

ISTANBUL

Cushman & Wakefield

Global Cities Retail Guide

Istanbul is one of the world's unique cities, spanning two continents. Its strategic location bridging Europe and Asia has made it a regional powerhouse and a hub for international diplomacy, business and finance.

With its blend of ancient history and modern life, Istanbul is a city that never sleeps. The city is separated by the Bosphorus, which connects the Black Sea to the Marmara Sea, and is the busiest shipping lane in the world. Istanbul is the largest city in Turkey and is a favourite tourist destination for millions each year.

Istanbul is also home to the oldest and largest shopping centre in the world - The Grand Bazaar. There are over 4,000 stores some dating back to 1453. Istanbul currently has 123 shopping centres and another 16 approved or under construction for opening between 2019-2021.

There are 3 main high street areas in Istanbul; Nisantasi and Istiklal on the European side and Bagdat Street on the Asian side. In addition, secondary streets have also become attractive for retailers. Transformation projects and urban regeneration activities still remain, albeit at a slower pace, to create alternative high streets in central areas with strong accessibility and ongoing recovery will further accelerate in all three high streets.

The background of the right side of the page features a close-up photograph of several ornate, hanging lanterns. The lanterns are made of metal with intricate geometric patterns and are suspended by chains. The lighting is warm and golden, creating a bokeh effect in the background. A large, semi-transparent red triangle is overlaid on the right side of the image, pointing towards the top right corner. The text 'ISTANBUL OVERVIEW' is written in white, bold, uppercase letters on this red background.

ISTANBUL OVERVIEW

ISTANBUL

KEY RETAIL STREETS & AREAS

NISANTASI AREA

Abdi İpekçi Street is Istanbul's prime high street and is home to numerous luxury and high-end national and international fashion brands.

ISTIKLAL STREET

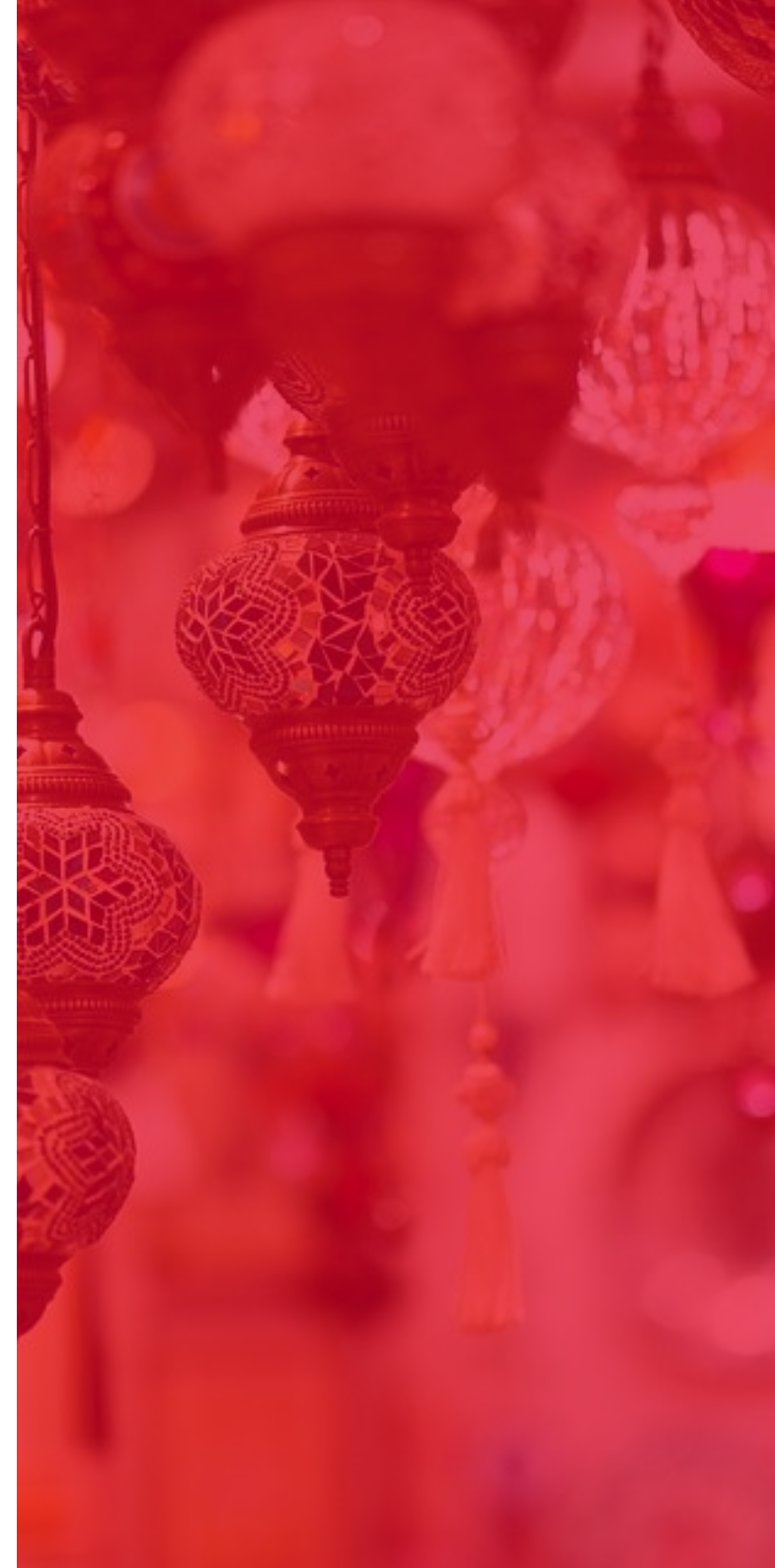
İstiklal is Istanbul's busiest pedestrianised street, home to many international and national retailers as well as museums, restaurants, theatres and consulates.

BAGDAT STREET (ASIAN SIDE)

Bagdat Street, located on the Asian side of Istanbul, hosts both luxury and high-end international brands as well as a full range of international and national retailers including several department stores. The street is also home to a large selection of eateries, coffee shops and pastry shops.

THE GRAND BAZAAR

The Grand Bazaar continues to be a favourite destination for locals and tourists alike. There are over 4,000 stores in this ancient market place as well as many authentic Turkish restaurants. No trip to Istanbul is complete without a visit to the Grand Bazaar.



ISTANBUL

MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR UNIT OF 200 SQM	RANGE OF UNIT SIZES
Nisantasi (High Street)	Local shoppers mainly from high SES groups, tourists	Chanel, Louis Vuitton, Gucci, Emporio Armani, Zegna, Max Mara, Tiffany Co., Hermes, Marks & Spencer, MAC, Jo Malone, Tods, Starbucks, Café Nero, Godiva, Tom Ford, Lanvin, Alexander McQueen, Zadig & Voltaire, Stefano Ricci	Pandora, Intimissimi, Atelier Rebul, Gizia, Galvin Restaurant	\$120 per sqm per month	80 to 2000 sqm
Istiklal (High Street)	Local shoppers mainly from all SES groups, tourists	GAP, Levi's, The Body Shop, Mango, Swatch, Clinique, MAC, Starbucks, Swarovski, Bershka, Café Nero, H&M, Sun Glass Hut, Kiehl's, Skechers, Vans, Watson's,	Kiko Milano, Watsons, Chillbox,	\$140 per sqm per month	80 to 3000sqm
Bagdat (Asia, High Street)	Local shoppers mainly from high SES groups, business men & women, tourists	Louis Vuitton, Tommy Hilfiger, Rolex, Nine West, Laura Ashley, Zara, Mango, GAP, Marks & Spencer, Lacoste, Starbucks, Godiva, Café Nero, Le Pain Quotidien, Skechers, New Balance	Chanel, Samsung, Vitra, Cookshop	\$130 per sqm per month	80 to 3000sqm
Istinye Park Shopping Centre	Local shoppers mainly from high SES groups, business men & women, tourists	Chanel, Miu Miu, BCBG, Hugo Boss, Jimmy Choo, Michael Kors, H&M, Marks & Spencer, Zegna, Prada, Armani, LVMH, Folli Follie, Hublot, Caribou Coffee	Huawei, Cacharel, Kiehl's, Swatch, Ipekyol	\$130 per sqm per month	80 to 7500sqm
Cevahir Shopping Centre	Local shoppers mainly from middle SES groups, business men & women, tourists	Debenhams, Tchibo, Zara, Mango, Mothercare, Swatch, Nine West, Victoria's Secret, Starbucks, Massimo Dutti, Pull & Bear	N/A	\$90 per sqm per month	80 to 7500sqm
Palladium (Asia)	Local shoppers mainly from high and medium SES groups, business men & women, tourists	Marks & Spencer, Michael Kors, Bebe, Guess, MAC, Samsonite, Mothercare, Nike, Armani Jeans, Tommy Hilfiger, Gant, Burberry, Zara, Sephora	H&M, Vatan, Bej, Mudo, Sunglasshut, Calzedonia, Ecco, Intimissimi	\$85 per sqm per month	80 to 7500sqm
Kanyon	Local shoppers mainly from high SES groups, business men & women, tourists	Massimo Dutti, Zara Home, Harvey Nichols, Bebe, Banana Republic, Bally, Superstep, Yargici, MAC, Accessorize, Le Pain Quotidien	Walter's Coffee, The Steeve, Lego	\$110 per sqm per month	80 to 5000sqm

ISTANBUL

MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR UNIT OF 200 SQM	RANGE OF UNIT SIZES
Mall of Istanbul	Local shoppers mainly from all SES groups, tourists	Debenhams, Decathlon, H&M, Zara, Victoria's Secret, Inditex Group, Benetton	Rossmann, Samsonite, Nautica	\$45 per sqm per month	80 to 10000sqm
Zorlu Center	Local shoppers mainly from high SES groups, business density, tourists	Louis Vuitton, Prada, Miu Miu, Eatly, Tommy Hilfiger, H&M, Victoria's Secret, CK Jeans, Faconable, Brooks Brothers, Beymen, Apple, Nautica, GAP, New Balance, Superdry, Macro Center	Zara, Happy Moon's	\$130 per sqm per month	80 to 3000sqm
Akasya Mall	Local shoppers mainly from high SES groups, tourists	Burberry, Beymen, Kidzania, Victoria's Secret, Brooks Brothers, Inditex, Hacckett, Armani, Long Champ, Michael Kors	Bella Maison, Kasap Döner, Fakir, Karaca, Daniel Wellington, Bluemint, Zuhul Music	\$110 per sqm per month	80 to 5000sqm
Emaar Square	Local shoppers mainly from high SES groups	Kidzania, Hamley's, Victoria's Secret, Hackett and Brooks Brothers	Chillbox, Fabiana Filippi, Divarese, E-bebek, Joker baby	\$90 per sqm per month	30 to 3000sqm
Vadistanbul	Local shoppers mainly from high SES groups	Adidas, Atasun, Arby's, Atasay, Bershka, Big Chefs, Birkenstock, Calzedonia, Columbia, Diesel, Guess, Hummel, M&S, Lacoste, Sephora, Miniso, Vakko Zara, Shake Shack	Xiaomi Mi, Dospreso, Brandhat, Jack&Jones, Armani Exchange, MAC	\$90 per sqm per month	30 to 5000sqm
Forum Istanbul	Local shoppers mainly from middle SES groups	Adidas, Atasay, Bershka, Boyner, H&M, Gratis, Hummel, IKEA, Kiko Milano, Koton, Mango, Oysho, Zara	Kitikate, Xiamoi Mi, Jimmy Key	\$90 per sqm per month	30-9000sqm

ISTANBUL

SHOPPING CENTRES

ISTINYE PARK

Istinye Park continues to be the most sought-after retail location in Istanbul: hosting luxury and high-end international brands as well as a full range of international and local retailers, having a large entertainment area together with restaurants for all budgets.

CEVAHIR SHOPPING CENTRE

Cevahir Shopping Centre is a close second in terms of its popularity. Although, it does not have high-end luxury brands, its mix of international and local retailers as well as food and entertainment facilities, proves a great draw for customers. Located on a subway stop, the shopping centre benefits from its positioning within one of the busiest business and residential locations in Istanbul.

PALLADIUM CENTRE (ASIAN SIDE)

This prime shopping centre on the Asian side of Istanbul has international and local brands, as well as eateries and a cinema.

AKASYA SHOPPING CENTRE (ASIAN SIDE)

Akasya shopping centre, part of a mixed use project, is located on the Asian side of Istanbul and opened its doors in March 2014. With 80,000 sq. m GLA it has become one of the most successful shopping centres in Istanbul, partially due to its direct connection to both the subway and metrobus. It has a range of international and local retailers from luxury to affordable brands. Some international brands present include Kidzania, Hamley's, Victoria's Secret, Hackett and Brooks Brothers.

ZORLU CENTER (EUROPEAN SIDE)

Located in the centre of the city, Zorlu Centre offers its customers a wide range of brands from luxury designers to international and local retailers. It has prestigious international restaurants and cafes and a performance hall. Zorlu Centre has become a prominent destination for new market entries, such as Apple and Eataly.

MALL OF ISTANBUL (EUROPEAN SIDE)

Located close to the Ataturk Airport, Mall of Istanbul is the largest shopping centre on the European side of Istanbul. It is a mixed use project consisting of residential property, office space and a hotel. It has 155,000 sq. m GLA and opened in May 2014.

EMAAR SQUARE (ASIAN SIDE)

Emaar Square opened its doors on April 28, 2017. The occupancy rate at opening was low, but it is increasing day-by-day. At a single location, Emaar Square offers a brand mix that can cater to any budget or taste. The shopping centre has both indoor and outdoor shopping venues. The centre also has a multi-storey cinema with 2,400 seat capacity, the first 4DX theatre on the Asian side, an aquarium and an underwater zoo with terraces and entertainment areas. Galeries Lafayette's first store is located in Emaar Square.

DEVELOPMENT TO WATCH OUT FOR

GALATAPORT

Total Size (sq.m)	390,672
- Retail GLA	58,644
Planned Opening Date	2020
Consumer Profile	Local shoppers, businesspeople, residents and tourists

ABOUT THE DEVELOPMENT

Galataport Project is a city project with a master plan coherent with the neighbourhood texture of the Karaköy region and İstanbul. With the new port, the Karaköy coastline, which is currently closed to public access, will be transformed into a promenade open to public, connecting the city with the sea. Through small streets planned between the buildings, visual and physical access to the Bosphorus will be enabled.



ISTANBUL NEW DEVELOPMENT WATCH

ISTANBUL

FOOD & BEVERAGE

While the city itself sits on two continents it is also a city of seven hills, therefore many restaurants have breath-taking views. Some are located within ancient buildings so for many, the dining experience also serves as a fascinating history lesson.

Popular fish restaurants are located along the banks of the Bosphorus. Poseidon, Bebek Balik or Mavi Balik are all favourites of locals and tourists. Asian food is also popular in Turkey, particularly fusion Asian at Banyan or sushi at Zuma.

For international food, Mikla, in the old section of Pera, always draws a large crowd. The bar, one floor up, has an almost 360° open air view of the city. Sunset, Ulus 29, 360 Istanbul and Vogue have a long history of trading in Istanbul and also have fabulous views.

For traditional Turkish cuisine, Beyti is a favourite for meat lovers. Hamdi, next to the Spice Market, it has a beautiful view looking back towards the city and Litera on top of the Goethe Institut (German Cultural Centre) and the old city.

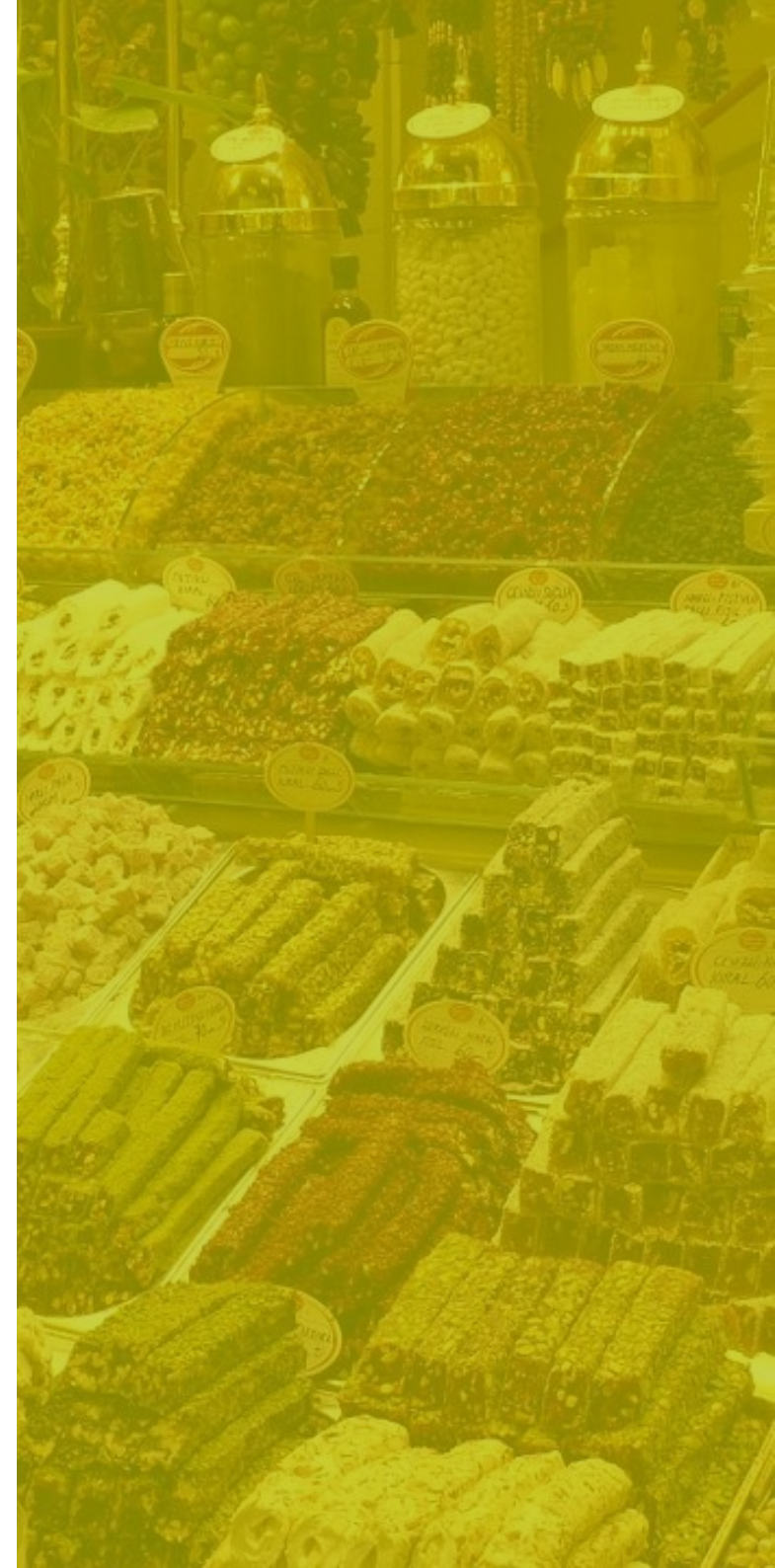
Nusr-Et is one of the most premium steakhouses you can visit in Istanbul. It received a star diamond award from American Academy of Hospitality Sciences and has branches in Dubai and Abu Dhabi.

Most restaurants in Turkey have a very large selection of local and imported wine, beer and spirits.

For more casual or family dining the following have multiple locations around the city: Gunaydin, Midpoint, Welldone, Big Chefs, Happy Moons, House Cafe and Kitchenette. For a sweet tooth, Saray Muhallebicisi is a must. They have been in business since 1935.

Most American fast food outlets have multiple locations throughout the city. Ice cream is also popular with Cremeria Milano, Cold Stone Creamery and Haagen-Dazs, competing with local favourite Mado.

Tea and coffee are also popular. Starbucks, Caribou Coffee, Café Nero, Gloria Jeans, Kahve Dunyasi along with many small, traditional tea and coffee houses, are crowded 24/7. Also Krispy Kreme is active in the market.



ISTANBUL

FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATOR INCLUDING	RENT FOR 350 SQM UNIT
Nisantasi	Locals, business and tourists	Park Samdan, Biber, Hardal, Saray, Midpoint, Starbucks, Quick China, , NumNum, Welldone, House Café, Café Nero, Nusret, Beymen Brasserie, Juno, Delicatessen, Sushico, Cook Shop, Rancho, Big Chefs	\$130-140 per sqm per month
Istiklal	Locals, business and tourists	Mikla, Litera, Galata Meyhane, House Café, Midpoint, Kitchenette, Lebi-derya, 360 Istanbul, Saray, McDonalds, Burger King, Starbucks, Café Nero	\$100-120 per sqm per month
Bagdat	Locals and tourists	Midpoint, Happy Moons, House Café, Saray, Burger King, Pizza Hut, Starbucks, Le Pain Quotidien, Café Nero, Midpoint	\$100-120 per sqm per month
Bosphorus	Locals, business and tourists	Bebek Balik, Poseidon, Mavi Balik, Ulus 29, Sunset, Starbucks, Lucca	Variable
Old City	Locals and tourists	Hamdi, Balicki Sabahattin	Variable
Ortakoy	Locals, business and tourists	Banyan, House Café, Kitchenette, Burger King, Starbucks, Cold Stone	Variable
Besiktas	Locals, business and tourists	Vogue, Starbucks, Café Nero, Kahve Dünyası, Sir Winston Tea	Variable
Istinye Park	Locals, business and tourists	Armani Ristoran'te, Borsa, Caribou Coffee, Nusr-Et, Gunaydin, Godiva, Hagen Dazs, Le Pain Quoditien, Mado, Mania Gurme, Nar Gourmet, Pelit, Shake & Shack, Vakko Chocolate, Far East, Le Petite Maison, Zuma	\$130 per sqm per month
Zorlu Center	Locals, business and tourists	Eataly, Jamie's Italian, Tom's Kitchen, Gunaydin, Borsa, Kosebasi, Morini, Parle, Far East, Carls Jr, Zanzibar, Welldone	\$130 per sqm per month
Cevahir	Locals, business and tourists	Starbucks, Ozsut, Kahve Dunyasi, Burger King, Carls Jr, McDonalds	\$90 per sqm per month
Kanyon Shopping Centre	Locals, business and tourists	Wagamama, Kitchenette, Welldone, House Café, Sushico, Starbucks, Nusret Burger, Escale, Nev, Gram, Sosa, Gina, Big Chefs, Welldone, NumNum, Tazele	\$110 per sqm per month

EVREN YURDAKULOGLU

Head of Retail Agency

Cushman & Wakefield

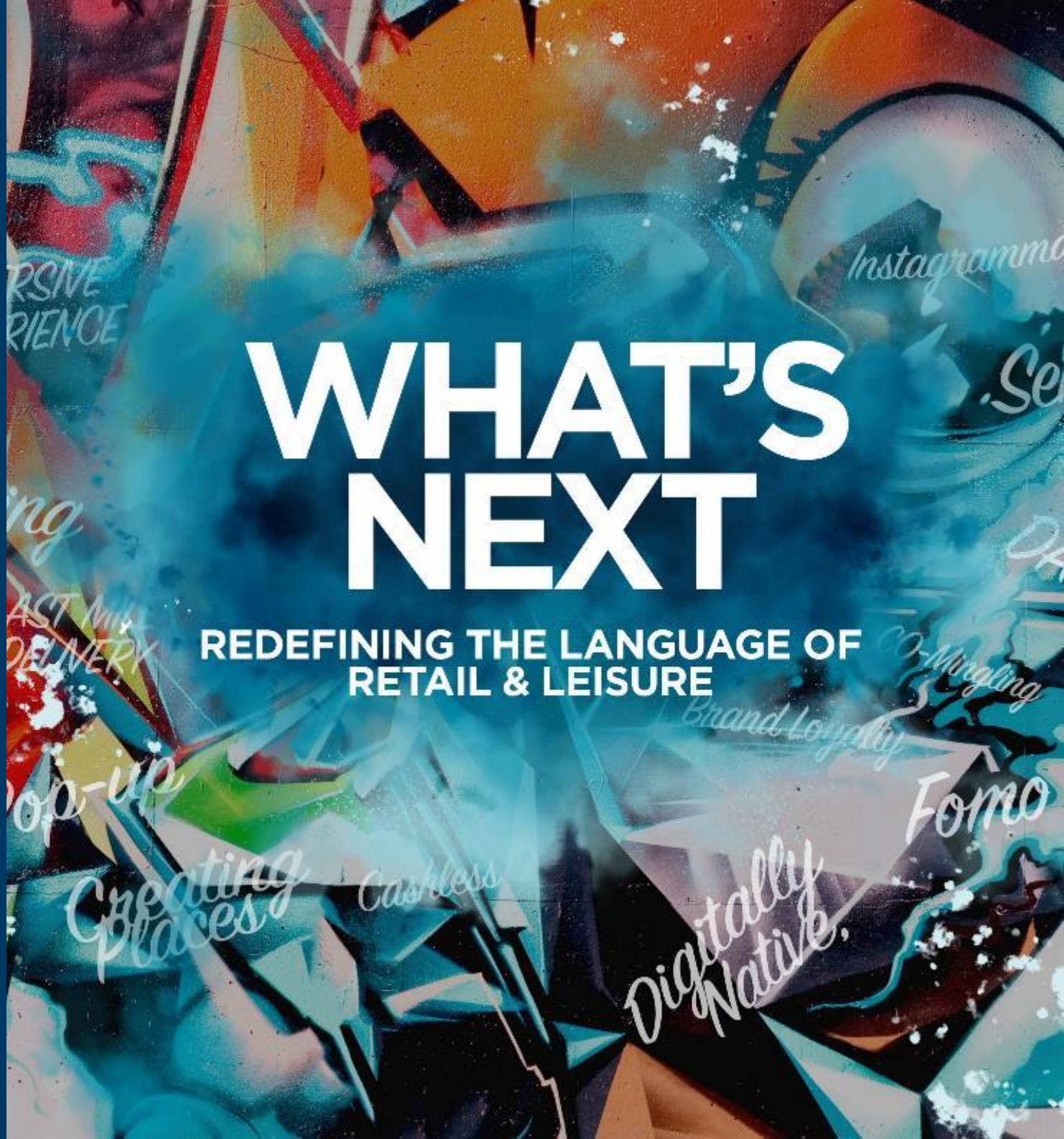
River Plaza, Buyukdere Cd., Bahar Sk.,

No:13, Kat:15

Levent, 34394, Istanbul / Turkey

Tel: +90 530 834 71 04

evren.yurdakuloglu@cushwake.com



WHAT'S NEXT

REDEFINING THE LANGUAGE OF
RETAIL & LEISURE



No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and the same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals.

© 2019 Cushman & Wakefield LLP. All rights reserved.