

## Private Investment in Urban Regeneration Process: The Case of Golden Horn

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**Abstract:** In this study, the role of private investment in the regeneration process of the Golden Horn is discussed in line with efforts to transform the old industrial zone into a cultural centre. The study points out some important flagship projects for Istanbul and for its surround that exist in Golden Horn. Regarding the urban regeneration understanding in Turkey, which is most commonly based on cultural policies especially in the city centre, the position of private sector investments in Golden Horn seems partial, discontinuous and in a sense, isolated.

**Key words:** Culture-led regeneration • Golden Horn • Private investment • Intergovernmental relationship  
• Istanbul

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### INTRODUCTION

Golden Horn had been an important industrial region of Istanbul until the 1980s. After the 1980's, triggered by the parallel processes such as neo-liberalization and deindustrialization, the property-led regeneration idea starts to lead the urban policies in Istanbul. The old industrial area, the Golden Horn, had been the core of radical interventions. Today, the area keeps its position as a "cultural valley" or "cultural district" which entails new policies including more and large scale private investment.

The aim of this study is to find out the contribution of private sector investment in the urban regeneration process of Golden Horn and their role in public policies oriented on the creation of a cultural valley. In the first section of the paper, some crucial terms and processes on regeneration are summarized and a quick historical overview to the Golden Horn is given. The second section relies on revealing the qualitative and quantitative data gained by a multi-dimensional method on the cultural infrastructure and mainly the private investors in the zone. Finally, the outcomes are discussed and evaluated in terms of the aim of the study.

### MATERIALS AND METHODS

This study uses a multi-dimensional method that strives to understand investment process as outcomes of both qualitative and quantitative data on economics, culture and space. There are two fundamental methods that are elaborated in this study. The first one is process oriented method, which aims to find out the relation between the transformation process and the positioning of diverse actors. The second one is result oriented method where we focused on the role and the position of cultural investment in Golden Horn and also in Istanbul. The case study is based on various data. First, for the cultural infrastructure in the districts surrounding Golden Horn, data is compiled from the Istanbul Inventory of Cultural Heritage and Cultural Economy Compendium Project<sup>1</sup>, mapped through GIS and interpreted through the research question of this paper. Secondly, among the entire cultural infrastructure, local and regional projects in the Golden Horn are defined and mapped. The following phase is discussing these projects and their locational decisions in order to find out the role of private sector contribution in the decision process. In order to reveal the

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<sup>1</sup>Both authors have great contributions to the Project as researchers. For the outcomes of the project see <http://www.istanbulkulturenvanteri.gov.tr/index/site-haritasi>.

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embossed information, in-depth interviews with relevant actors (like private investors, public authorities and inhabitants) are conducted.

**Regenerating Urban Centres:** The loss of dominant economic functions in former industrial cities in 1970's has led to significant unemployment, thereby triggering social and spatial collapse [1]. The first effective measures that were able to diminish these effects began to be enacted through urban regeneration projects. Roberts stresses regeneration as a phase in urban policy following reconstruction, revitalization, renewal and redevelopment since 1950's. He defines urban regeneration as a "comprehensive and integrated vision and action which leads to the resolution of urban problems and which seeks to bring about a lasting improvement in the economic, physical, social and environmental condition of an area that has been subject to change" [2]. Contrary to early phases, the key actors and stakeholders and the economic focus of regeneration is distinguished by a balance between public-private investment and voluntary funding, contrary to the inclining dominance of the private sector until 1990's [2, 3].

The earliest urban regeneration projects targeted urban centres directly affected by deindustrialisation, such as factory buildings, were improved and transformed into housing, shopping centres and office buildings. These projects were initially conducted in the field of real estate. An important body of literature details the failures of this regeneration mentality.

**Culture in Regeneration Processes:** Burn the brunt of the failures by property-led regeneration, an approach was established in which culture was addressed through beautification efforts and improvements to the image of the city through spatial regeneration over time [4, 5]. Culture-led regeneration has been observed in three ways: flagship projects, events and cultural quarters [6, 7, 8].

*Flagship projects*, including the large showy structures of famous architects, can be considered to initiate regenerations of the region. Urban icons such as the Guggenheim Museum (Bilbao), the Golden Gate Bridge (San Francisco) and the Cloud Gate (Chicago)

are examples of flagship projects. *Events* include activities such as the Barcelona Olympics of 1992, the Glasgow ECOC of 1990 and the Expo (Seville) and play an important role in a city's culture-led regeneration. *Cultural quarters* can be described as complexes where production, exhibition and consumption take place alongside supporting sectors. In this context, Birmingham's Lace Market and Dublin's Temple Bar [7, 9, 10, 11] are examples of cultural quarters that play important roles in new competitive environments.

The place of culture in urban regeneration is frequently discussed in the relevant literature [6, 7, 8, 12]. Events, flagship projects and cultural quarters contribute to local economic development [8, 10, 11, 13] and occupy a place in urban policies [6, 7, 8, 10, 14, 15].

**Regeneration in Turkey:** The legislative base<sup>2</sup> and the applications on urban regeneration in Turkey supplies great evidence revealing that the regeneration understanding is mostly property-led. Pérouse [16] stresses four dimensions in the regeneration applications in Istanbul: 1) regeneration in historical areas, 2) earthquake, 3) regeneration of the illegal urban structure and 4) deindustrialization. Two of these dimensions-regeneration in historical areas and deindustrialization-can be seen clearly around Golden Horn. The regeneration in historical areas- which is enacted by the Law no. 5366- is mostly discussed in renewal-renovation literature [17, 18, 19] and therefore, as a matter of the aim of this paper, it is disregarded. Deindustrialization for regeneration or regeneration in the deindustrialized areas in both ways, is what we have been experiencing in the Golden Horn since 1980's. While we consider the local and regional plan decisions on the transformation of industrial spaces to cultural and recreational area [20], the shift from production to consumption and the sustainability of this tendency in regeneration raise as a crucial question [16].

**Private Investment in the Culture and Urban Development in Turkey:** The 1980s stand out as an important turning point in terms of observing the initiation of "transnational neo-liberal revolution" [21] in Turkey.

<sup>2</sup>See Law No. 5366 on Usage of Timeworn Historical and Cultural Real Property with Restoration, Protection (2005); Law No. 6306 on Regeneration of the Areas Under Risk of Natural Disaster (2012) and Law No. 5104 on Regeneration of North Ankara Gate (2004). For the regulations see related articles of Law No. 5393 on Municipalities, Law No. 5216 on Metropolitan Municipalities, Law No. 3621 on Coasts, Law No. 5162 on Housing Development, Law No. 2981 on Transactions for structures against legal ground on development and Squatter Houses, Law No. 2985 on Housing Development, development plans, custom laws, regulations on competitions and special project areas.

In order to merge with these policies, the strategic choice of Turkey on shifting from import substitution industrialization model to export-oriented development model encouraging private capital is of great importance [22]. “The withdrawal of the state from so many spheres led to the emergence of new positions was then filled by new actors” [23]. Urban development is one of these spheres. One of the fundamental acts that enables and encourages the private investment into urban development is *the Law No. 2634 on the Encouragement of Tourism* enacted in 1982. Land allocation for tourism investment, employment of foreign staff, communication facilities, favourable treatment as exporters and tourism loan can be summarized as the various investment incentives offered within this act. This is the first demonstration that reveals private sector’s power in the decision process in line with the neoliberal policies. In this process, the shopping malls, new housing dwellings, business neighbourhoods become symbols of Istanbul as a world city [24, 25, 26, 27].

Culture is another sphere, which had been state and nation oriented before 1980’s, that rises as a means of improving or increasing the reputation of cities in line with the de-industrialization. As an investment area, it turns into a fragmented and inclusive structure of different practices of power groups. Turkish Bourgeoisie (like Eczacıbaşı, Koç and Sabancı who owe their wealth to the neo-liberal strategies) is one of these groups that wanted to reconstruct their role in this new economic and political conjuncture. As a consequence, the leading bourgeoisie families became more involved in the arts and culture through their cultural institutions and sponsorships [28]. So, the second demonstration reveals the willingness of the Turkish national bourgeoisie to start to develop flagship projects in order to symbolize their presence in accordance with the requirements of neoliberal policies, especially in the cultural sector [29]. “With the dissolution of the state autonomy over culture, the practices of the prominent private corporations such as establishing their own museums and exhibiting their private collections in these museums, raising cultural foundations, organizing festivals, biennales and founding

their own cultural centers emerged or increased in numbers” [28]. And finally, the concept of philanthropy appears among the well-known leading Turkish corporate families like Koç and Sabancı [28], who saw the culture as a kind liability [30]. Considering the acts like *the Law No. 5225 on the Encouragement of the Cultural Investment and Initiatives* enacted in 2004, it is obvious to see the efforts of the private sector for integration in public projects<sup>3</sup>, mostly initiated by the JDP government<sup>4</sup> after 2002.

**Historical Development of the Golden Horn:** The Golden Horn (*Haliç*) is a natural internal port, approximately 8 km in length that is surrounded by the neighbourhoods of Beyoğlu, Fatih, Eyüp and Kağıthane (Fig. 1).

It served as an administrative centre and harbour during the Byzantine period and then became an intense trade centre during the Ottoman period. From the 19<sup>th</sup> century onwards, the Golden Horn developed as an industrial zone. Buildings such as the Feshane (1833), where textiles and fezzes were produced for the ottoman army and the Silahtarağa (1911), the electrical plant, are fragments of this industrial heritage that still exist today. In between 1929 and 1939, the Golden Horn became the industrial zone of the city, specifically through Henri Prost’s plan (1937) [31, 32].

In the 1950s, due to the changed political environment after the Second World War, the city entered a period of restructuring. More than 700 manufacturing plants and 2.000 related businesses were established specifically in the Golden Horn region during this period [33]. Industrialisation-related migration led to the first seeds of slums, particularly in the Kağıthane and Zeytinburnu districts, causing rapid urbanisation and visible pollution in the Golden Horn during the period [34].

**Deindustrialization and “The Golden Horn Cultural Valley”:** In the 1980s, the Golden Horn moved rapidly away from its industrial nature as a consequence of authorisation Municipalities gained for development plans<sup>5</sup> [35]. In between 1984-89, *Bedrettin Dalan*, mayor

<sup>3</sup>For instance, the management and transformation of the Lütfi Kırdar Congress Center (palace of sport) was given to a private company (Uktaş) where it is more private partners for the Habitat II Conference in 1996 (Aksoy, 2009). Nowadays, the management of archaeological museums in Istanbul and Ephesus was transferred to the Association of Turkish Travel Agencies (TURSAB - Türkiye Seyahat Acenteleri Birliği). Despite their limited liability in museum management, TURSAB is when it comes to the museum collection and the restoration of the building (Bakbaşı, 2010)

<sup>4</sup>Justice and Development Party (*AKP* in Turkish) is a centre-right conservative political party governing Turkey since 2002.

<sup>5</sup>See *Law No. 3030 on Metropolitan Municipalities* and *the Law No. 3194 on Development*, which came into force in 1984 and 1985, respectively.

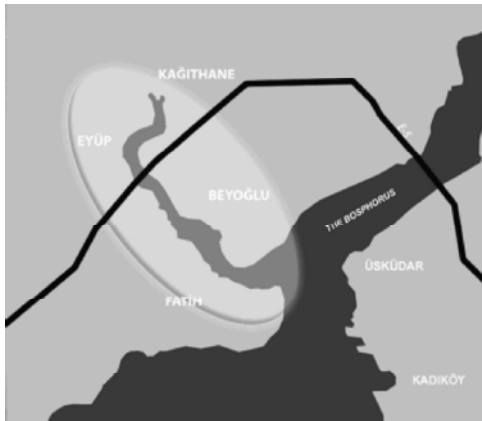


Fig. 1: Golden Horn surrounded by Fatih, Eyüp, Kağıthane and Beyoğlu Districts on the west side of Istanbul.

Reference: composed by the authors.

of the Istanbul Metropolitan Municipality (IMM), played a critical role in the regeneration process of the area by razing many industrial and residential buildings and creating new recreational areas in the Golden Horn, triggered by “the vision of a global city” in his period [24, 26, 36]. These interventions are considered an important breaking point for Istanbul for several reasons [25, 36, 37]. Eliminating structures that had comprised the industrial identity of the Golden Horn [35], which caused the collapse of historical areas [25] and lack of evaluation in the process are among the mostly stressed points of the Dalan administration.

Despite all of these critiques, there is no doubt that Dalan initiated an important period that would make progress towards his goal. His vision of a global city was integrated with local policies during the Sözen period (1989-1994) [38] and Erdoğan (1994-1998) indicated the continuation of the process through neoliberal policies [24]. Therefore, the notion of the Golden Horn as “the valley of culture” evoked by Ali Müfit Gürtuna (1998- 2004) and promotion of “the Golden Horn Cultural Districts” in the *Master Plan of Istanbul* [20] which brought about the use of industrial structures and shipyards of the Golden Horn in cultural and educational activities and provided clues for involving the private sector, must be evaluated as a process shaped since the Dalan administration.

## RESULTS AND DISCUSSION

During 1980’s, development of the Golden Horn has started to get oriented in the direction of culture.

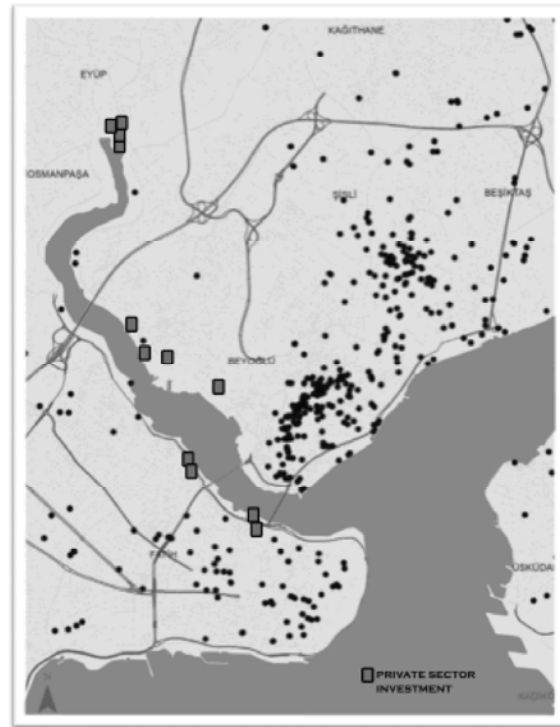


Fig. 2: Cultural Infrastructure around Golden Horn

Reference: compiled data [39]

This development could be explained by diverse investments of public and private sectors (Table 1; Figure 2). As a matter of fact, the private investment in culture in four districts that surrounds the Golden Horn, compose a great percentage (in between %20 and %58) of Istanbul total while the public investment in culture has lower shares in these districts (like %9 or %15). This tendency reveals the importance of the area for the private investors.

Regarding these numbers and shares, we will stress the cultural investment of private sector; for instance *Rahmi Koç Museum* (Koç family), *Kadir Has University* (Has Holding) and *santralistanbul* (Bilgi Foundation). In this sense, private sector initiatives possess an indispensable position due to their qualitative and quantitative aspects in this transformation of Golden Horn into a cultural valley. They are important examples for understanding the participation of private sector in the decisional process of urban regeneration and monopoly characteristic of cultural infrastructure in Golden Horn. Although, their implementation date corresponds to different governments’ periods, projects have similar characteristics and development process. First, all the private sector initiatives in Golden Horn are examples for the rehabilitation of old industrial settlements that had an

Table 1: Cultural Infrastructure around Golden Horn

	Eyüp			Fatih			Beyoğlu			Kağıthane			Total (of 4 districts)			Istanbul			Share in Istanbul (%)			
	Private and oth*		Public	Private and oth*		Public	Private and oth*		Public	Private and oth*		Public	Private and oth*		Public	Private and oth*		Public	Private and oth*		Public	Total
Museums	1	-	1	6	23	29	10	4	14	-	-	0	17	27	44	32	46	78	53	59	56	
Libraries	2	4	6	9	30	39	23	5	28	1	1	2	35	40	75	84	260	344	42	15	22	
Movie theaters	2	-	2	2	-	2	19	1	20	-	-	0	23	1	24	115	3	118	20	33	20	
Art spaces **	2	1	3	9	4	13	97	16	113	-	2	2	108	23	131	308	97	405	35	24	32	
Cultural centers	-	1	1	2	2	4	13	2	15	-	1	1	15	6	21	26	66	92	58	9	23	

Reference: compiled data [39]

\* "Others" represent charitable foundations, associations, civil initiatives.

\*\* "Art spaces" represent visual and performance arts

important position and image in the ottoman and republican industry. Therefore, they are all under the national government's property. Secondly, in every private sector initiative, the national government plays a significant role. Third, these investments point out an international cultural image that influences the position of culture in Istanbul's image. Consequently, they are known as flagship projects of Istanbul [24, 30, 40, 41, 42].

However, despite a) the interest of national bourgeoisie for the Golden Horn cultural valley, b) urban public policies for transforming Golden Horn, c) its close geographical position to Beyoğlu, d) historical peninsula that are the cultural nodes points of Istanbul [20] and e) the presence of all dimensions of regeneration in Turkey [16]; the regeneration process of the Golden Horn is developing slowly and the cultural infrastructure of the valley is still weak. We'll discuss the position of private sector investment in Golden Horn and the intergovernmental relation within this position in three aspects.

**National Government as a Key Actor in the Process:**

The presence of national government bases firstly on the property of industrial settlement. According to the ministry who has the property, the national government becomes the controlling mechanism for the decisions concerning the function of the settlement and the restoration project. However, this presence of national government sidelines the participation of local authorities. For instance, the project *santralistanbul* is an example of transformation of a historic electrical power station closed in 1983 into an international cultural and educative complex in 2007 [43].

The *Silahtarağa* power plant was formerly owned by the Ministry of Energy and Natural Resources and this ownership determined the effectiveness of the key actors in the process. The plant came under protection of Ministry of Culture in 1991 [44], indicating that the regeneration process would be centrally-governed. The discourse of "marketing Istanbul" [27] and the idea of transformation of *Silahtarağa* power station into a museum started during the Dalan period<sup>6</sup>. The current project was an idea developed when Recep Tayyip Erdoğan was the mayor of Greater Municipality of Istanbul [30]. After his political party JDP won the presidential election, he became the principle moderator of national government. At this time, Oğuz Özerden, the director of Bilgi Foundation, explains his passion to create an international cultural complex that will be one of the important symbols of Istanbul [43]. Furthermore, Erdoğan facilitated the process of transformation by informing his ministry about his knowledge concerning the project [45]. In May 1st 2004, *Silahtarağa* power station was transferred to Bilgi foundation for a lease of 20 years [46].

Besides, the central government emphasises the importance of these flagship projects in Istanbul city image. For instance, *Santralistanbul* that had already aimed creating international dialogue, overlaps with the vision of Istanbul and was accepted by central government [47]. The opening ceremony of *Santralistanbul* was delayed for six months so that Recep Tayyip Erdoğan could attend and so that the ceremony could be held one day before the meeting about Turkey's cohesion into the European Union [48]. These factors indicate that the central government supported and attached importance to the project<sup>7</sup>. What we see here is

<sup>6</sup>Milliyet (1994) <http://gazetearsivi.milliyet.com.tr/Silahtarağa%20Elektrik%20Santralı/>

<sup>7</sup>This attitude appears in another flagship project in Istanbul. For the opening ceremony of Istanbul Modern Museum, Erdoğan has shown his support and emphasises its importance in the image of the city of Istanbul, by asking in exchange for forward five months inauguration, originally scheduled for early 2005 (Seni, 2009). The opening ceremony was held before the planned date that is the date on which the European Commission had to decide about the opening of negotiations for Turkey's accession to the European Union (Seni, 2009).

that central government has an important position in the transformation process of flagship projects created by private sector and also these projects already possess an important role in Istanbul city image.

Despite this strong presence of central government, the local authorities are out of this frame. This situation could be explained in three ways. Firstly, during the implementation of the project, Bilgi Foundation developed a project, Fil Bridge Avenue Artist Street together with the Eyüp Municipality. The aim of the project was to bring together local artists and artisans in order to popularize the cultural activity centre and allow a real exchange with the inhabitants of the neighbourhood via music workshop, language and computer courses<sup>8</sup>. Nevertheless, this project was not realised and not included in the strategic plans of the Eyüp Municipality. Besides, the Fil Bridge Avenue is now an auto park area for students of Bilgi and current employees of municipality are not aware of this project [47]. Therefore, this attitude is a great demonstration that the local authorities are not interested in the project. Today, Eyüp Municipality and local resident showed an opposite approach to international events in santralistanbul. They were against the alcoholic-beverage sales during the festival and the high music sounds in Eyüp district because it possesses an important religious symbol, Eyüp Sultan, close to santralistanbul [49].

**Cultural Monopoly of the District:** The private flagship projects in Golden Horn are also symbols of cultural transformation of an industrial valley into a cultural valley. However, this important role is not reflected into the urban structure of the area. In other words, they are not only the symbols of transformation but also the cultural monopole of their districts. Therefore, they are not playing a role of catalyst in the cultural transformation of where they're located. For example, despite the strong cultural infrastructure of Beyoğlu which is agglomerated mostly at Galata and Taksim districts, Rahmi Koç is still a cultural node in Hasköy (Beyoğlu), where it is the only museum. The same situation is valid for santralistanbul and Rezan Has Museum. With their collection and the international events they organise, these projects are important cultural infrastructures for Golden Horn as well as their importance in Istanbul's cultural image. However, they still stand as the monopole of their district. So, even

though they are represented as the symbols of Golden Horn's transformation, they are not the accelerators of this transformation directly. This situation can be identified by two key drivers. First, the presence of the local authorities is not efficient in the transformation process. For instance, according to the Eyüp Plan [50] which is realised by Istanbul Metropolitan Municipality<sup>9</sup>, 15.44 hectares are allocated for cultural facility areas in the district, of which the Silahtarağa Power Plant (santralistanbul) covers %76, as an individual project. However, the plan lacks a strategy that can support the project and direct its possible impacts in the district [47]. Today, although the Eyüp Municipality conducts few restoration and cultural infrastructure facility projects, it is difficult to say if these projects are addressed through upper-scale decisions. This process can be explained by the fact that Santralistanbul is different from the religious and cultural nature of the district and also by the conservative attitude of the municipality towards continued improvement [47]. Secondly, these flagship projects constitute a symbolic landmark rather than a cultural institution for the inhabitants of their neighbourhoods. For instance, while the inhabitants generally considered the Rahmi Koç Museum as an important landmark that strengthens the image of the region, this feature did not go beyond merely describing the space in which they work [47]. Therefore, the museum was effective on a local scale but is in an isolated location. Furthermore, santralistanbul has a similar position for its neighbourhood. Local citizens are happy with the existence of santralistanbul in their neighbourhood because of some economic interests such as taxi station or the grocery in the corner used by students and visitors of santralistanbul. However, they have visited the place once or twice and never participated in the cultural activities which are far from their needs and interests<sup>10</sup>.

**Private Sector as the Determinant Actor of Transformation:** Despite the presence and dominant characteristic of central government, the demand from the private sector is the real catalyst of the transformation in Golden Horn. For instance, in case of Rahmi Koç Museum, Ministry of Culture wanted to privatize Lengerhane and Hasköy Shipyard but there wasn't any specific function to put forward within the Golden Horn cultural valley concept<sup>11</sup>. However, after the demand of

<sup>8</sup>Interview with Serhan Ada, the coordinator of the cultural management programme in Bilgi University, November, 2011.

<sup>9</sup>In the urban planning system in Turkey, there is a hierarchy between plans, which means the lowest scale plan, generally made by district municipality should implement every decision of the highest scale plans, generally made by IMM.

<sup>10</sup>Result of 17 interviews made with inhabitants in Eyüp district.

<sup>11</sup>Interview with Selçuk Kolay, the ex-manager of Rahmi Koç Museum, February 1st 2011.

Rahmi Koç Foundation to transform these industrial infrastructures into a cultural function, the central government adopted this demand and accepted Rahmi Koç Foundation's project. A similar attitude exists for local authorities. Even though they weren't among the principal actors in the realisation of the Rahmi Koç Museum, they present a positive approach for the new private investment in the same neighbourhood after 2005. By the legislative regulations concerning the private sector cultural investment and urban regeneration, Hasköy neighbourhood started to attract private investment. After the implementation of Hilton Garden Inn in Hasköy in 2011, Beyoğlu Municipality decided to establish a transformation plan especially for the area of Hilton Garden Inn<sup>12</sup>. Thereby, this approach of a district municipality reveals that public authorities act according to demands of private sector and manipulate their possible impacts.

In the case of santralistanbul, the picture is similar but the attitude of public authorities, especially in local level is different. What we saw in this project is the central government getting much more involved rather than local authorities. However, local authorities do not represent a willing approach for santralistanbul and support any possible transformation. For instance, in spite of the IMM's plan decisions that consists tourism and cultural functions on the shores of Golden Horn [50], Eyüp Municipality's application plan decisions does not consist any functions or spaces that might be in contradiction with "the religious image of Eyüp Sultan"<sup>13</sup>. Nowadays the same attitude jumps into cultural events occurred in santralistanbul. Eventually, private sectors demands are always influencing urban transformation decision in Golden Horn from national to local level public authorities; however their approaches changes according to their proper vision about their local communities.

### CONCLUSION

Golden Horn's regeneration has been a long-term process developed during centuries. However, after 1980's the process started to attract the attention of local and private sectors. Today, private sector investments in Golden Horn play an indispensable role in the transformation of the valley. Inevitably, this is a slow and isolated process compared to the other neighbourhoods of Istanbul.

There are three main features of this transformation in the context of private sector investments. First, central

government constitutes an important position in the creation of every cultural project. This presence side lines the local authorities out of the frame. Thereby, due to the lack of local development strategies that support and orient private sector investments' effects and the lack of intergovernmental relationship between public actors, cultural infrastructure rarely participates the transformation process. Secondly, the projects have been evaluated as important cultural symbols in Istanbul's image. Despite this important position, they become isolated cultural infrastructures within the neighbourhood where they're located. In other words, they become flagship projects for Istanbul's image but still remain as isolated infrastructure for Golden Horn's cultural transformation process. Finally, the demand of private sector effects the decision of local and national authorities prominently. This situation entails an unorganised planning vision and strategies aiming to implement a connexion between private investment and inhabitants and also a phenomenon where local authorities can act like mavericks.

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<sup>12</sup>Interview with Şuayip Korkmaz, the ex-director of Planning Department of Beyoğlu Municipality, September 14th 2011.

<sup>13</sup>Interviews with urban planning department responsible in Eyüp Municipality.

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