



BAR WORKS@ISTANBUL

'THE CITY' OF HISTORY AND POWERHOUSE
OF TURKEY'S ECONOMY

In revitalised western district on The Sea of Marmara

FREEHOLD 6,000 SQ FT FORMER RESTAURANT + EXCELLENT
TRANSPORT LINKS, PARKING AND SHOPPING MALL NEARBY

+

REFURB TO INCLUDE **BULLETPROOF COFFEE** AND
PURE GREEN CONCESSIONS



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47 Seventh Avenue South



I LETTER FROM THE DIRECTORS



DEAR INVESTOR,

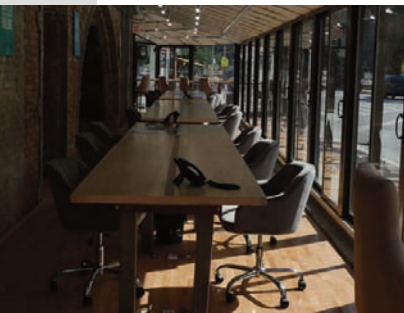
Bar Works™ Inc. is pleased to announce another freehold purchase – this time in the dynamic and historic city of Istanbul, one of the largest cities in the northern hemisphere and a focus for international trade for millennia.

Trade has long been the lifeblood of Istanbul, and today roughly 30% of all of Turkey’s commercial companies are reckoned to be located in the city, making the local chamber of commerce one of the largest such organisations in the world.



Foreign investment into the city and Turkey as a whole has been growing for decades, although changing in recent years to include a bigger proportion of small and medium sized businesses opening there. Last summer *AI Monitor* (a leading commentator on economic and political affairs across the Middle East and the Levant) recorded that, “In the 56 years between 1954 and the end of 2010, 25,000 foreign companies established a presence in Turkey, but by the end of March 2016 this number reached 49,095”.

The scale of foreign investment into Turkey has also increased steadily, and according to the Central Bank of Turkey, the country as a whole “attracted \$11.858 billion of FDI in 2015, more than the \$8.576 billion in 2014”.



Much of this investment goes straight to Istanbul, as a commercial center for the region. European countries and the US head the list of big investors in Turkey, with the Netherlands leading the way in recent years, presumably reflecting increased trade and transport demand. Also, the local stock exchange – *Borsa Istanbul* – estimated last summer that more than 60% of all shares listed there are owned by foreigners.

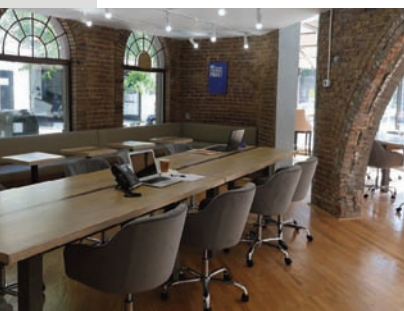
And, of course, Istanbul is a well-established focus for tourists, weathering the ups and downs of political and economic change over hundreds of years.



Of Turkey’s total population of 75 million, a fifth live in Istanbul – 15 million people. That makes the city almost as big as New York and London combined. And in 2015 Istanbul was rated the world’s fifth most visited city, with over 12.5 million tourists visiting that year.

There is a lot going on in Istanbul and always has been, and that makes it an ideal place for **Bar Works** to have a presence. We hope you will be as excited as we are by the potential this new venue offers for our members and investors.

Jonathan Black,
Chairman



Group Company Name: Bar Works™ Inc.
47W 39th Street
New York 10018 USA

Freehold Company Name: Bar Works Consulting and Office
Leasing Services Ltd
Yavuz Sultan Selim Boulevard
Hilal Konakları
C2 Block D12
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Istanbul 33500
Turkey

Websites of the Company: www.barworks.nyc, www.barworks.com.tr

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41W 46th Street
New York 10036 USA

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Aydar Cad. No: 2 Zincirlikuyu,
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Auditor to the Company: ProTax Center 1312 Kings Highway
New York 11229 USA



Bar Works on the New York Subway



I DETAILS OF THE OFFER

Wealth Builder Program from Bar Works™ Inc. at Yavuz Sultan Selim Boulevard, Beylikduzu, Istanbul

Bar Works@Istanbul is a former restaurant space extending over 6,000 square feet, and the Company expects to host up to 350 workspaces within the three-storey building as well as meeting rooms and social/catering areas.

Located on a main thoroughfare in the Beylikduzu district, the building has spectacular views over the Sea of Marmara from the rear of the building, and excellent transport links. There is a metro bus stop nearby giving access to all parts of the city and the European side of the Ataturk International Airport is a 15-minute drive away. The nearest metro train station is Yenibosna and there are plans for additional underground rail stations to open in Beylikduzu in 2019.

At the front of the building there is a parking area and numerous cafes and restaurants surround it, including a Starbucks next door. (Starbucks has well over 100 outlets across Istanbul – more than in San Francisco or Los Angeles.) There is also a shopping centre only a short walk away, and several other shopping malls easily accessible via public transport and car.

There is a broad choice of hotels in the area, including leading international chains such as Hilton and Wyndham. The heart of Istanbul's exhibition centre is 800 metres from the building, and the Hafimkoy Business Centre is 900 metres away.

This western district of the city has been transformed over recent decades and was primarily a tourist and rural area in the past. It was referred to as 'The Garden District' in Ottoman Empire days.

Significant development of the area is relatively recent, so that Beylikduzu has many modern buildings and a broad mix of population. Extension of the metro bus system in 2012 into and through the area has given an extra boost to the district's growth. Beylikduzu is noted as a 'hot spot' for both residential and commercial development, and for its higher levels of open space than other parts of Istanbul.

The district increasingly attracts middle and upper middle class residents, partly because of its cleaner air and more up-to-date buildings. According to a recent municipal survey, around 40% of Beylikduzu's residents have a university degree.

At this location, **Bar Works™ Inc.** envisages up to 350 full-time work spaces, alongside spacious social and networking areas and work stations for use by temporary and part-time members.

With the now standard addition of both **Bulletproof Coffee** and **Pure Green** concessions, **Bar Works@Istanbul** will provide a full range of services to its members and ad hoc visitors.

Within the **Bar Works™** Wealth Builder Program investors seeking income combined with capital appreciation now have the opportunity to purchase 99-year leases on up to 350 workspace units at **Bar Works@Istanbul**. These leases will also benefit from any future rent increases derived from each work space. That means your minimum income will grow as customer charges rise and returns will exceed the initial 14%-16% yield in the later years of the lease.

The work space units available under this lease scheme will be amongst those set aside for full-time and long-term members of **Bar Works™ Inc.** who will pay \$250 per month all-inclusive for their use including use of all locations and virtual addresses of their choice. This represents a very competitive price in the co-workspace market in Istanbul, where full time 'hot desk' rents currently range from around \$200-\$250 per month exclusive.

The cost of each work space lease is \$10,000, plus you receive a free lifetime worldwide membership to **Bar Works™ Inc.**

Table of Returns

	Premium	Monthly Rent	Minimum % return per year
Single Workspace	\$10,000	\$117	14%
Wealth Starter (3 workspaces)	\$30,000	\$375	15%
Wealth Accelerator (5 workspaces)	\$50,000	\$646	15.5%
Wealth Builder (10 workspaces)	\$100,000	\$1,333	16%

Wealth Builder Program from Bar Works™ Inc. at Yavuz Sultan Selim Boulevard, Beylikduzu, Istanbul

The Wealth Builder Program has been structured to maximize your income and capital.

We do not encourage the purchase of single units as by purchasing multiples your rental income and returns increase.

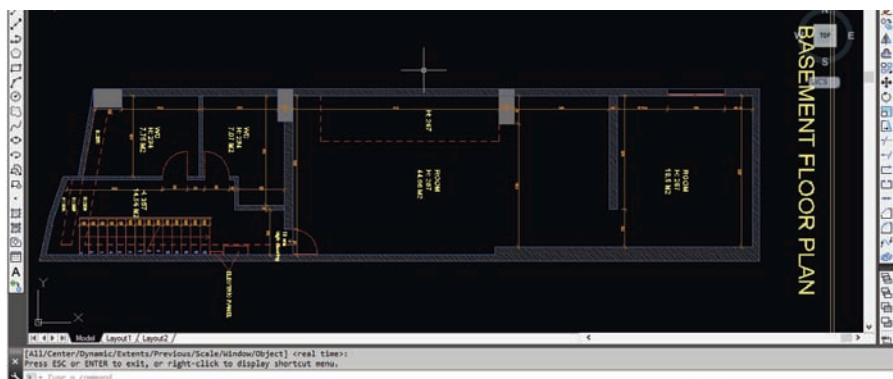
All income payments will be paid monthly from the point of investment – so you start receiving income just 14 days after taking up this offer. You will see a steady flow of income for the whole time you hold your lease.

Bar Works™ Inc. will retain the right to buy back your lease at a minimum 125% of initial cost - \$12,500 - at any point after the second-year anniversary of investment and in the event of a change in group ownership or status.

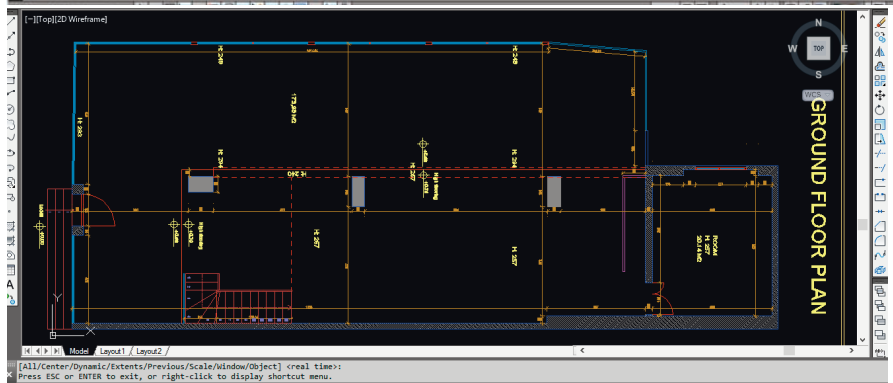
Bar Works™ Inc. continues to offer a 'matched bargain' facility where leaseholders can sell their leased units at any time if required – or buy more.

Floorplans

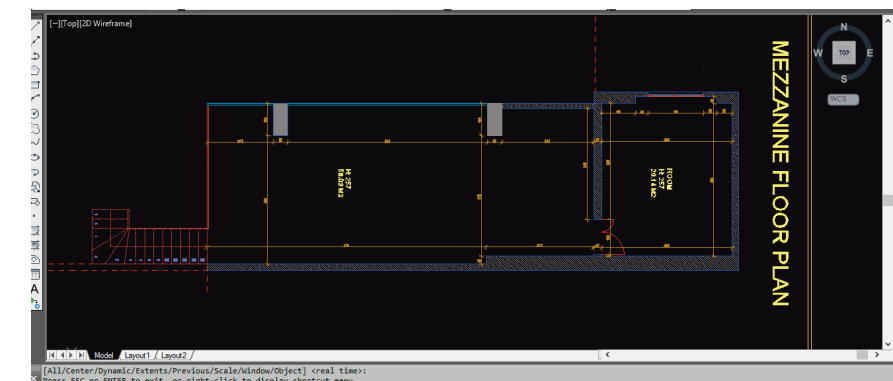
Basement



Ground



Mezzanine



INTRODUCTION:

1. Location details and plans for venue



Beylikduzu district is often referred to as 'New Istanbul'. This is largely because the bulk of the district's buildings have been erected in the last 10-30 years. In the 'European' half of the city, Beylikduzu is also amongst the most cosmopolitan areas of Istanbul.

Migrants from other parts of Turkey were attracted to the area's more modern buildings in the wake of the 1999 earthquake, and migrants from other countries have followed in – and all of them have brought more development and economic activity with them. Nevertheless, the district has few slums and is actually noted for its higher proportion of open space than other parts of Istanbul.

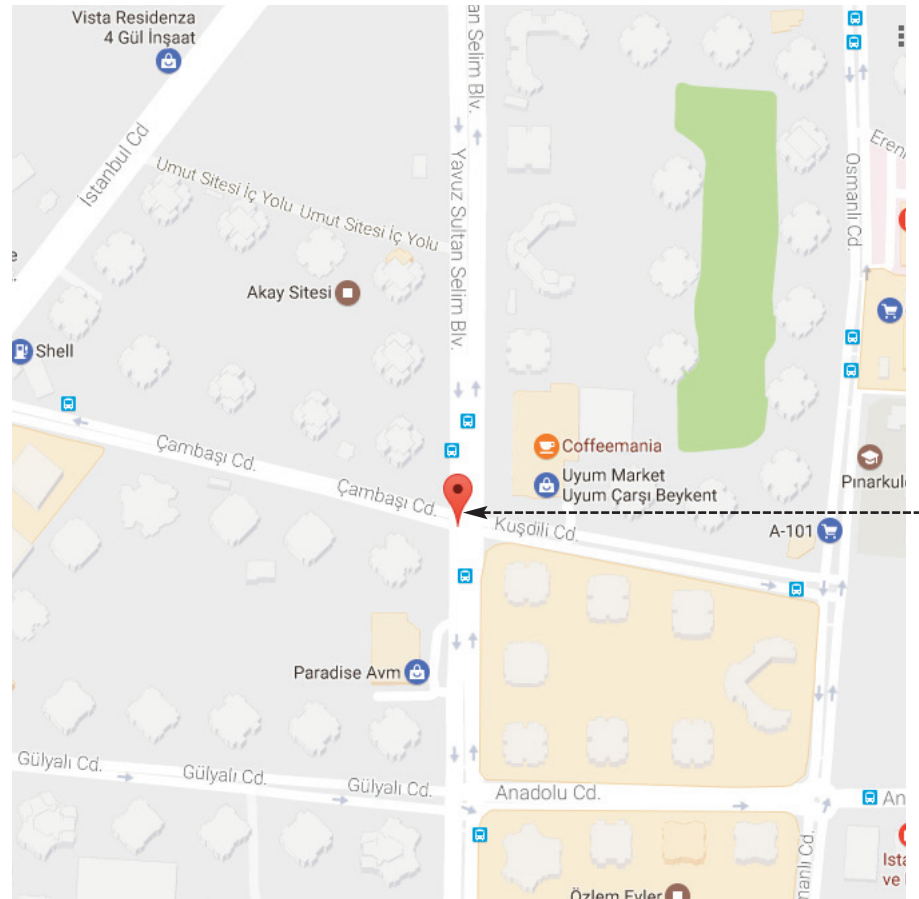
Cleaner and cooler air

Beylikduzu is also approximately 150 feet above sea level, and more open to the winds. This is a benefit because it provides cleaner and cooler air for residents.

The freehold premises acquired by **Bar Works** provide 6,000 square feet of space on three levels, including a basement area. As a former restaurant, the building offers basic facilities and permits for our business model, although some updating and remedial work is required. **Bar Works** expects the venue to be open to members no later than Q1 2017.

Public transport in the area is excellent, and there are plans for further upgrades and improvements – notably, an extension of the subway train line into Beylikduzu in 2019. This is likely to coincide with the opening of Istanbul's new airport near Lake Terkos, which was reported to be 40% completed at the end of 2016. This new development is also on the European Currently, our latest venue is a short drive (13km/15 minutes) from Istanbul's main international airport, the Ataturk International Airport. The new hub will

Yavuz Sultan Selim Boulevard, Beylikduzu, Istanbul



eventually replace the AIA and potentially lengthen transit times by up to 25 minutes. However, road and rail improvements to the new airport are expected to reduce travel times into Istanbul overall.

Additionally, the new airport is forecast to be the largest single airport in the world and handle as many passengers as do London's four airports currently, thus improving passenger and visitor growth potential for the city as a whole.

Highest suspension bridge in the world

The district of Beylikduzu and our venue are already benefiting from the opening last summer of the third bridge across the Bosphorus – the Yavuz Sultan Selim Bridge. This \$3 billion project was completed in just over

three years and provides eight lanes of motorway and two lanes of railway in the middle. Its 10-lane width makes it the broadest spanning suspension bridge in the world. It is also the highest suspension bridge in the world, with the world's highest tower at a height of 322 meters.

The rail lines incorporated into the new bridge will be integrated into the Marmaray and Istanbul Metro and will also connect Istanbul Atatürk International Airport, Sabiha Gökçen International Airport and the new international airport north west of Istanbul.

These infrastructure projects can be expected to improve the economic prospects of the locale around the new **Bar Works**' venue as well as the whole of Istanbul.

2. Overview of Istanbul and the western districts

Istanbul is one of the largest and most densely populated cities in the world, having an estimated 15 million inhabitants currently. It is also one of the most historic cities of the world and is regarded as the bridge between Asia and Europe; as such, it has been a focal point for trade and commerce for more than two thousand years.

Though the city's name has changed several times since the Greeks colonised the area in the 7th century BC, the nature and spirit of the city has hardly changed – it has always been a center for culture, religion and trade. Today the city is home to ten palaces and 20 museums, as well as significant mosques, churches and monuments; the later include the well-known Hagia Sophia and Hippodrome.

Istanbul has grown rapidly over the past one 100 years, although it has always had a large population. Istanbul has remained one of the largest cities in the world for most of its long history. In fact, Istanbul (then Constantinople) had a population between 400,000 and 500,000 in 500 AD, pushing out Rome as the largest ever city in the world at the time.

Istanbul has a very large area, which makes it one of the five most populous world cities, but its metropolitan area does not even rank in the top fifteen, as the metro area is nearly equivalent to the city proper.

The city straddles the Bosphorus and

divides into 'Asian' and 'European' sides, with most of the commerce and population concentrated in the western, European side. Three bridges across the Bosphorus now link the two halves and a mega-airport is currently under construction to the north-west of the city near Lake Terkos. The new airport is planned to handle 150 million passengers a year, making it as large as all four London airports currently put together.

Less than a third of Istanbul's population is originally from the city, and the migrants arriving since industrialisation in the 1950s have largely focused on the western districts. As a result, the west of Istanbul has a mix of ethnic and religious minorities and a distinctly cosmopolitan character. Roughly two-thirds of Istanbul's total population is located in the western districts.

Istanbul is bounded by the Sea of Marmara to the south and the Black Sea to the north, with the greatest concentration of population and commerce along the coast of the Sea of Marmara.

'Green' and modern

Population density is high on average across the city, but the western district of Beylikduzu has one of the lowest population densities and a reputation as a 'green' and modern district. Air quality in Beylikduzu is also considered better than elsewhere in Istanbul because of the district's elevated position on the coast and being open

to sea breezes and winds from the Mediterranean.

Educational standards are high, and the literacy rate across the city is put at 97.3% for those over six years of age.

Single payment transport system

Istanbul's transportation system utilizes almost all the known forms of public transit. Within the city limits there are buses, metrobuses, subway trains, suburban trains, trams, funiculars, cable cars, ferries, fast ferries, sea-buses and sea-taxis. And most of them are linked to one another via a single payment system called ISTANBULKART which is a contactless electronic card similar to the ones used in London (Oyster) and Paris (Navigo).

Transport in the western districts is good and steadily improving, the major east-west roads being the E5 and E80 in the south and north of the area respectively. The O-6 roadway loops round to the north from the E80 in eastern Istanbul and meets the E80 again in the west – effectively providing a northern ring road up to the Black Sea districts and the current two main airports.

The Metro Bus service extends through Beylikduzu to connect the district to all areas of Istanbul. A subway train stop is expected to be open in the area in 2019, as this aspect of the city's transport system continues to expand.

“The west of Istanbul has a mix of ethnic and religious minorities and a distinctly cosmopolitan character”

I INTRODUCTION:

3. Co-working demand and competition in Istanbul

As in all major cities and economies, the trends driving the growth of co-working continue to rise in Istanbul. This is happening largely on the back of increasing technology adaption and entrepreneurship across the country as a whole. Turkey's industrial profile and economy is steadily transforming as a result of a unique mix of cultural, economic and even governmental changes.

A huge factor in Turkey's start-up success are the country's demographics. Half of Turkey's population is under the age of 30, resulting in a predominantly well-educated workforce and a massive talent pool of early adopters and tech-savvy thinkers.

Most active consumers in the world for mobile shopping

Additionally, mobile penetration in Turkey soared in the past decade, with more than 68 million people in Turkey owning a mobile device—that's 84% of the population – by the end of 2014. Turkey's mobile users were also reported to be the most active consumers in the world for mobile shopping, mobile banking and QR code scanning, and are third in the world for mobile wallet technology usage.

This has pulled the country's population toward an increasingly mobile lifestyle and way of working. Across the country, consumers are bypassing internet and desktop trends of the past, leapfrogging to mobile and embracing its massive potential for innovation.

Some months ago, Forbes Magazine reported that the "2020 Intuit Report starts with: "imagine a world where companies motivate and manage employees who never set foot in their corporate office." This is a distinct possibility in coming years everywhere, and Turkey and more especially Istanbul can be seen as at the forefront of these trends.

Last year, one analyst noted the following additional factors as driving Istanbul's flexible working and start-up model:

- The cost of living and doing business is lower than in most major tech hubs in Europe, USA or Asia.
- A strong engineering talent provided by several universities in Istanbul, including Yildiz Technical University and Istanbul Technical University.
- A corporate tax rate of 20%.
- Foreigners are allowed to start a private limited company.
- Technoparks and accelerators by universities that offer support, reduced tax rates and office space.
- Business incubators, accelerators and co-working spaces are mushrooming around the city.
- The development of techno-parks attached to major universities in Turkey was rolled out as an initiative by the Ministry of Industry and Trade in 2001. Since then the aim of techno-parks has been to develop technology and software and carry out R&D by

utilizing the facilities of a university or a high-tech institute or R&D center/institute.

- Legal framework is welcoming to different nationalities: As a foreigner wishing to establish a business within the Turkish city, the simple residence permit allows entrepreneurs to live in Turkey as well as establish a business.
- Offers the highest tax incentives to business angels, so Turkey has 282 accredited business angels recognized by the government. It is one of the few countries in the world with a 'Business Angel Investment Law' and is the only country in the world which has a Private Market on its stock exchange, where angel investors and start-ups come together.

Most profitable location

Against this background, whilst co-working space provision has risen within the city, so has demand. And customer pricing of flexible space is comparatively expensive, reflecting the high demand. For example, prices of hot desks are rarely advertised at less than \$200 a month – e.g., Workinton \$210 and Kolektif House \$220. These are downtown, east Istanbul area desks, and some prices are very much higher in several places across the city - \$275 a month and more and are exclusive of all the benefits that Bar Works will offer its members. Small wonder then that several space and networking providers (amongst them Soho House) report that Istanbul is their most profitable location.

“Half of Turkey's population is under the age of 30, resulting in a predominantly well-educated workforce”

1. Economy of Istanbul

Istanbul has long been one of the major cities of the world. At the end of 2015, the population of Istanbul was officially recorded as 14.6 million, but it is now believed to have passed 15 million, thus making Istanbul larger than 177 countries in the world. The city has been important and big since the Byzantine and Ottoman periods, but modern-day dramatic growth started in the 1950s alongside Turkey's rapid industrialization. Huge migration from the countryside and surrounding region to this major industrialized and commercial city continues today.

The economic potential of Istanbul is huge. It has 38% of Turkey's total industrial output and 40% of total taxes collected in the country originate there. Also, approximately 57% of national exports and 60% of national imports pass through Istanbul. The city has 30%

of all commercial firms in Turkey, thus making Istanbul Chamber of Commerce (ITO) and Istanbul Chamber of Industry (ISO) amongst the biggest trade chambers in the world.

3 major shipping ports

Istanbul continues to attract many multi-national companies, international banks, offices, shops and brand names etc. The city has several business centers for offices and bank branches in all of its districts. There are 3 major shipping ports, 4 Free Trade Zones, 2 International Airports and the third mega airport is being built. Every year, Istanbul gets a large share of international trade for various reasons, not least because it is a natural bridge between East and West.

Recent census data shows that 65% of the population is located in western

Istanbul, and almost 85% of total population was born outside the city. The literacy rate for those over the age of six is 97.3%, which is higher than the Turkish national average of 95.8%. There are 47 universities in the city, with 70% of students attending state institutions.

Around 30% of total tourism visits of 42 million are registered in Istanbul, roughly 12.5 million visitors annually.

23% of total national GDP

Istanbul generates approximately 23% of total national GDP, and the annual municipal budget is put at \$3.4 billion at current exchange rates. Only 1% of workers are classified as 'public sector', with 53.3% employed in service industries and 38.8% in manufacturing and construction. No breakdown on technology employment is available.



2. Economy of Turkey

According to the World Bank, “Turkey’s performance since 2000 has been impressive. Macroeconomic and fiscal stability were at the heart of its performance, enabling increased employment and incomes and making Turkey an upper-middle-income country. Poverty incidence halved over 2002–12, and extreme poverty fell even faster. During this time, Turkey urbanized dramatically, opened up to foreign trade and finance, harmonized many laws and regulations with European Union (EU) standards, and greatly expanded access to public services. It also recovered well from the global crisis of 2008/09”.

Analysts remain confident

The past two years have seen some slowing of the pace of change, with

Turkey impacted increasingly by the war in Syria and the refugee crisis, as well as increased terrorism. Growth has slowed in the past two years, and per capita income has stagnated around US\$9,000 per annum. Unemployment is rising, and reform momentum has been uneven, both in part due to the influx of three million refugees. Whilst the World Bank considers that Turkey’s macroeconomic achievements have been challenged by an uncertain outlook, analysts remain confident that the country will avoid recession. Goldman Sachs, for example, predicts GDP growth of 1.2% in Q317, and the OECD suggests that annual GDP growth will recover to 3.8% by 2018 after dipping below 3% in 2016.

Prudent budget policy

The OECD forecast summary published in November also went on to say, “The hard-won fiscal room gained through prudent budget policy enabled the authorities to phase in several counter-cyclical measures. The Medium-Term Economic Programme 2017-2019 published in early October announced further, and welcome, infrastructure investment. A transparent and integrated framework for the planning, procurement and fiscal management of large infrastructure projects, including those undertaken through public-private partnerships, would reduce their costs and create room for other growth-friendly spending, such as on education”.



3. Overview of Bar Works™ Inc.

At all its venues, **Bar Works™ Inc.** focuses on accessibility, flexibility and price – and on bringing real vibrancy and energy to the co-working environment. And recent tie-ups with **Bulletproof Coffee** and the **Pure Green** juice company demonstrate the Company's commitment to giving members the latest and the best.

Bulletproof Coffee, for example, is now being endorsed by "Billboard-topping recording artists, world champion athletes and some of the world's top executives because of its massive impact on energy and cognitive function".

The likes of Regus and WeWorks are attempting to catch up, but marrying their property-focused business model to the dynamics of the co-working economy is a slow process, and **Bar Works** believes it retains a defined edge over such established competition.

Ideal for events and networking

Bar Works' work spaces have a unique energized atmosphere, based on people rather than simply architecture or location, making these venues ideal for events and networking. **Bar Works** has already held a number of successful Meet Ups (www.meetup.com) at its current Manhattan and San Francisco venues, which, even though charging a fee, ensure a regular flow of new people who subsequently take up membership.

Few, if any, of the current work space providers' offer ease of access, their premises usually requiring pre-booking – and in many cities, are not open in the evenings or at weekends unless members pay a premium.

In major cities, and particularly in New York, facilities are almost always booked up for at least a month or more

in advance. Not at **Bar Works** – at our venues, you can walk in and access a work station for a day, a week or a month without paying a deposit or committing to a long-term agreement. And we keep a proportion of our work spaces available for such 'passing trade'.

Costs of using space with all other operators are also not limited to a monthly rent. Phone, internet and other services are generally extra costs with other space providers, and can raise the monthly bill by as much as 50% or more. But **Bar Works** offers a fixed-price, all-inclusive deal to members (whether full or part-time) and to ad hoc users.

In addition, competing work space locations do not have full catering and alcohol licenses, so that users are forced to eat and entertain elsewhere. The **Bar Works** model means that members can use the premises for all their business-related needs, and network much more effectively in comfort and in contact with their data and resources.

This inviting 'open door' style is replicated wherever **Bar Works™ Inc.** operates in the world, and is much closer to the variable needs of an increasingly flexible workforce.

Opening up target membership

Additionally, **Bar Works** aims at all commercial/creative/entrepreneurial activity rather than purely at the Tech Start-up or creative markets, thus opening up the target membership to a bigger broader spectrum, and we are now offering a bigger, broader network for members. This new venue in Istanbul follows our four **Bar Works** open so far in New York City, and the recently-opened **Bar Works** in San Francisco. More **Bar Works** in New York and in Austin, Miami and Dublin are

also set to open in the weeks and months ahead.

Services available for each monthly or daily membership payment include the following:

- Free internet
- Free photocopying
- Free phone connection and national calls
- Free fax
- Free meeting room use (subject to pre-booking and availability)
- Free networking
- No notice period
- No deposit
- Free coffee
- Discounted alcoholic drinks (where we have beer and wine licenses)
- Discounted **Bulletproof Coffee** and **Pure Green** juices
- Free subscription to The Search tech scene quarterly
- Free parking at Austin and Miami locations
- Free technical support
- Use of other International locations/addresses

Bar Works offers Limited or Full Membership, and a Virtual Office option.

Capacity at **Bar Works@Istanbul** will be limited to a maximum of 350 work stations alongside meeting rooms and social areas.

Our whole philosophy at **Bar Works™ Inc.** is to facilitate an energized and progressive environment for entrepreneurs, freelancers and travelling business people in the 21st Century world of work at all our venues, large and small.

I Summary of

Bar Works@Istanbul

The ancient and historic city of Istanbul is one of the largest cities in the world, with a resident population of around 15 million people and a large chunk of Turkey's manufacturing and commerce. Despite high density living in some districts, the city is not poor, and Turkey as a whole has seen a rapid reduction in the numbers of people living in poverty in the past two decades – from around 20 million to less than two million, according to published data from a variety of sources.

At the other end of the wealth spectrum, forecasts last year also suggested that the numbers of millionaires living in Istanbul is growing rapidly. There are already over 100,000 millionaires in the city – more than in Dubai, for example - and Andrew Amoils of the London-based New World Wealth predicted last year that Turkey would see a 60% increase in the number of millionaires living in the country by 2025.

“Istanbul is the undoubted jewel of the Middle East in terms of wealth,” Amoils told the Anadolu News Agency. “Despite the rise of Dubai

and Doha, Istanbul remains the main hub of Middle Eastern business. Whilst Dubai and Doha rely on only a few sectors, Istanbul is strong in a much larger number of key sectors,” he added.

“Istanbul also remains the main gateway of investment into the rest of the Middle East, as a large number of Istanbul-based businesses have big investments and projects in other Middle Eastern countries,” he said.

Of the 100,200 High Net Worth Individuals (HNWIs) in Turkey with assets of \$1 million or more, 5,200 HNWI have net assets of over \$10 million. “The HNWI number in Turkey has grown by 145% since 2000 and by 90% since 2005,” Amoils said, adding that there are 28 billionaires in the country.

In the last few years, luxury brands such as Prada, Hermes, Louis Vuitton, Gucci, Chanel, Christian Louboutin, Ralph Lauren and Armani all have opened at least two outlets in Istanbul, while Ermenegildo Zegna and Burberry have three stores each.

Amoils, whose researchers compile data from sources such as country wealth reports, said HNWI numbers had been boosted by the migration of approximately 12,000 rich individuals to Turkey since 2000, mostly from the Middle East and North Africa.

Many high quality new residential developments

Against this positive background for business, economic and consumer activity, **Bar Works Inc.** has acquired freehold premises in a southwestern district of Istanbul that is vibrant, multi-cultural and often called ‘new Istanbul’. Many high quality new residential developments are located in and planned for the Beylikduzu area, and already strong transport links are being upgraded via a variety of infrastructure projects.

Last summer saw the opening of the third bridge across the Bosphorus – the Yavuz Sultan Selim Bridge – which links directly with the Yavuz Sultan Selim Boulevard on which the new **Bar Works** location stands. And the mega airport being built to the north west of Beylikduzu was reportedly 40% complete by the end of last year.



Bar Works@Istanbul is a former restaurant space extending over 6,000 square feet, and the Company expects to host up to 350 workspaces within the three-storey building as well as meeting rooms and social/catering areas.

Located on a main thoroughfare in the Beylikduzu district, the building has spectacular views over the Sea of Marmara from the rear of the building, and excellent transport links. There is a metro bus stop nearby giving access to all parts of the city and the European side of the Ataturk International Airport is a 15-minute drive away.

At the front of the building there is a parking area and numerous cafes and restaurants surround it, including a Starbucks next door, as well as a shopping centre only a short walk away, and several other shopping malls easily accessible via public transport and car.

Additional facilities in the area include:

- A broad choice of hotels
- Istanbul's exhibition centre is 800 metres away
- Hafimkoy Business Centre is 900 metres away
- Excellent road, bus and metro access into downtown Istanbul and western and northern areas
- Local district noted as a 'hot spot' for both residential and commercial development
- District increasingly attracts middle and upper middle class residents because of its cleaner air and modern buildings
- Around 40% of Beylikduzu's residents have a university degree

At this location, **Bar Works™ Inc.** envisages up to 350 full-time work spaces, alongside spacious social and networking areas and work stations for use by temporary and part-time members.

With the now standard addition of both **Bulletproof Coffee** and **Pure Green** concessions, **Bar Works@Istanbul** will provide a full range of services to its members and ad hoc visitors.

Within the **Bar Works™** Wealth Builder Program investors seeking income combined with capital appreciation now have the opportunity to purchase 99-year leases on up to 350 workspace units at **Bar Works@Istanbul**. These leases will also benefit from any future rent increases derived from each work space. That means your minimum income will grow as customer charges rise and returns will exceed the initial 14%-16% yield in the later years of the lease.

The cost of each work space lease is \$10,000, plus you receive a free lifetime worldwide membership to **Bar Works™ Inc.**

Table of Return

	Premium	Monthly Rent	Minimum % return per year
Single Workspace	\$10,000	\$117	14%
Wealth Starter (3 workspaces)	\$30,000	\$375	15%
Wealth Accelerator (5 workspaces)	\$50,000	\$646	15.5%
Wealth Builder (10 workspaces)	\$100,000	\$1,333	16%

The work space units available under this lease scheme will be amongst those set aside for full-time and long-term members of **Bar Works™ Inc.** who will pay \$250 per month all-inclusive for their use. This represents a very competitive price in the co-workspace market in Istanbul, where full time 'hot desk' rents currently range from around \$200-\$250 per month exclusive.

JOIN US NOW AT 'THE CITY' OF ALL TIME

THE ISTANBUL OF HISTORY, TRADE, CULTURE AND LIFE!

I Application form

HOW TO APPLY

You are required to complete the application form. In addition you will also be sent two agreements which will require signing once there are cleared funds. The first is the Lease Purchase Agreement which is your purchase of a sublease from Bar Works Istanbul LLC. The second is the lease agreement you have with Bar Works Management, Inc. (a wholly owned subsidiary of Bar Works, Inc.) which is the company that will enter a lease with the investor and manage the workspace and pay the rentals.

PLEASE RETURN COMPLETED DOCUMENTS TO:

Bar Works Inc.
47W 39th St
New York
10018
USA

PLEASE SEND YOUR WIRE TRANSFER TO:

Bank Name: **TURKIYE GARANTI BANKASI A.S.**
Bank Address: **GENEL MUDURLUK , NISPETIY MAH. AY TAR CAD. NO:2 ISTANBUL 34340**
Account Name: **Bar Works USD Account**
Account Number: **TR30 0006 2001 2100 0009 0975 81**
BIC/SWIFT CODE: **TGBATRIS**

BAR WORKS INC. – PURCHASE SUMMARY

Wealthbuilder Program options:

Minimum Investment - \$10,000

Wealth Starter - \$30,000

Wealth Accelerator - \$50,000

Wealth Builder - \$100,000

Select Option:

Total \$ amount to be remitted:

INCOME PAYMENT DETAILS – payments direct to:

.....

.....

Bank:

Sort Code/SWIFT:

Account Number/IBAN:

Routing No (US):

Or by check to:

CLIENT INFORMATION

Name:

Address:

.....

.....

Telephone:

Email:

Signature:

FORTUNE

This U.S. Firm Is Revamping Britain's Iconic Red Phone Booths Into Mini-Offices

There's also free coffee involved.

A former venture capitalist is planning to restore the former glory of Britain's famous red telephone boxes by turning some of them into mini-offices for on-the-go workers.

Jonathan Black, chief executive of New York City-based Bar Works, said his company was refitting phone booths in five British cities with 25-inch screens, scanners, printers, a wireless mouse, and Wi-Fi connection—as well as free coffee.

"It's an alternative to, say, Starbucks but obviously it provides you with total privacy," said Black, a Brit who lives in New York.

Privately-owned Bar Works launched in Manhattan last year, offering bar-themed workspaces in popular locations. Users pay a monthly subscription in return for access to the premises and unlimited use of office facilities.



Telephone boxes outside the General Post Office in Blackpool Lancashire

REUTERS PW

U.S. firm to turn Britain's red phone boxes into mini-offices

A former venture capitalist is planning to restore the former glory of Britain's famous red telephone boxes by turning some of them into mini-offices for on-the-go workers.

Jonathan Black, chief executive of New York City-based Bar Works Inc, said his company was refitting phone booths in five British cities with 25-inch screens, scanners, printers, a wireless mouse and WiFi connection - as well as free coffee.

"It's an alternative to, say, Starbucks but obviously it provides you with total privacy," said Black, a Brit who lives in New York.



MailOnline

Welcome to the office – it's a bit of a squeeze: New York firm to transform iconic red phone boxes into mini work stations

Some of Britain's iconic red phone boxes are set to be given an unusual makeover by a New York co-working space firm.

Bar Works is to launch Pod Works in locations including London, Leeds and Edinburgh using old BT phone boxes as mini-work stations for those on the move.



Call centre: The phone boxes will have a screen, printer and wi-fi

San Francisco Chronicle

Jack's site to be a co-working space

One of San Francisco's most historic downtown restaurants has been sold. But instead of becoming a new eating place, the former Jack's will live again as a new-age, tech-centric office space from Bar Works, a company that operates three such venues in New York City.

"It's important for us as a company to be out there," said Bar Works managing director Frank-lin Kinard from New York. "If you're not going to go in the San Francisco market, you're just not serious."



After decades as Jack's, the restaurant reopened in 2002 as a French bistro named Jeanty at Jack's

International Business Times

Britain's red telephone boxes to be turned into mini-offices for workers on the go

Red telephone booths across Britain to be revived as mini-offices Getty Images With advanced communication technologies making the iconic British red telephone boxes expendable, a US firm is all set to bring them back to use. Call boxes would be converted into min-offices for workers on-the-go.

Bar Works Inc's chief executive Jonathan Black, a Briton living in New York, said that his company will refurbish telephone kiosks with fully functional printers, scanners, 25-inch screens and Wi-Fi.



Eastern Daily Press

Box office: The phone booth which could become Norwich's newest - and smallest - workplace

In a telephone-box transformation worthy of Superman himself, one of Tombland's red phone booths is to become Norwich's newest shared office.

The project is the idea of New York-based Bar Works Inc, which has snapped up more than a dozen of the boxes across the country and wants to refurbish them for the use of entrepreneurs.

It says the location of the boxes makes them ideal for business people looking for affordable workspace in attractive locations.



The Norwich phone box in Tombland which could so be converted into a miniature office for travelling businessmen.

Bold News/Media Website

Bar Works and Bold, a Part of the Rising World of Co-Working Spaces

Co-working spaces are a fast-growing part of New York City real estate, and Bar Works, headquarters of Bold Media, is part of that growth. The space is a former Italian restaurant turned office space that (hence the name) kept the bar. The spot is located in Midtown and led by Jonathan Black and Zoe Miller. The atmosphere of the space is more relaxed than your typical office, with long tables and benches and comfortable seating in the former dining area instead of standard desks with swivel chairs.



HAPPY HOURS: Zoe Miller repurposed an old restaurant to give her co-working space Bar Works a shot



BAR WORKS

WORK SPACE WITH VIBE

Bar Works™, Inc
47W 39th Street
New York
10018
USA
www.barworks.us