

Hellenic Electronic Center (HEC)

A Non-Profit Organization Registered in the US

with 38,000 Hellenes as members and 36 Hellenic

associations in the US and abroad

To the editors of the New York Times, letters@nytimes.com

We most respectfully wish to challenge your decision to permit ads promoting the sale of property in the Turkish occupied territories of Cyprus in the Great Homes and Destinations portion of your newspaper. Cyprus remains a country that is war ravaged as a result of the 1974 dual Turkish invasions that led to the seizure of thirty seven percent of the territory of the Republic of Cyprus. This decision is blatantly offensive and disregards international law as it encourages individuals to undermine the sovereignty of the Republic of Cyprus, as well as to purchase property that is owned by Greek Cypriot refugees who are deprived of access to their homes and territories as a

result of the Turkish military occupation in the occupied portion of Cyprus.

We request that the New York Times effectively disavow these ads and give assurances that they will not be posted again in the future. Principles of international law, human rights, and moral sensitivity dictate that the Times should not be encouraging the general public to violate laws and to benefit at the expense of the misfortunes of others, notably the 200,000 Greek Cypriot refugees who are denied access to their land. The European Court of Human Rights has ruled on Turkey's guilt in denying Greek Cypriots access to their property, and the United Nations has condemned with the passage of dozens of Resolutions the Turkish invasions and occupation of the sovereignty of the Republic of Cyprus.

These advertisements can be construed as nothing less than the promotion of lawlessness and blatant discrimination on the part of the Times. Discriminatory because it undermines the rights of Greek Cypriot people who constitute eighty percent of the population in Cyprus. These ads constitute nothing less than a blatant and ugly intervention in the affairs of the Republic of Cyprus at the expense of human beings who have suffered for thirty five years as a result of their forcible displacement.

The Times advertisements contribute to the denial of rights on the part of the Cypriot refugees.

Theodoros Karakostas

HEC Executive Committee

**THE NY TIMES ARTICLE IN THE GREAT HOMES & DESTINATIONS SECTIONS
PROMOTING PROPERTY FOR SALE IN OCCUPIED NORTHERN CYPRUS:**

April 22, 2009 (published April 21, 2009)

International Real Estate, NY Times

For Sale In... Cyprus

By LISA KEYS

19TH CENTURY PROPERTY IN NORTHERN CYPRUS

£919,000 (\$1,337,329)

Built in the 19th century by a wealthy Ottoman family, this property offers a 350-square-meter (3,767-square-foot) main house and two guest cottages. It is in the center of Ozankoy, a village in the foothills of the Kyrenia mountains, five miles east of the coastal town of Kyrenia, whose historic harbor is a popular destination.

The main house, built of Cypriot stone and with a timber roof, has three bedrooms and three baths, a large kitchen and dining room. Though it has been renovated several times, and now

has air-conditioning and heating, it retains its rustic charm, including high ceilings with exposed beams and Ottoman windows. It is being sold furnished, with antique furniture and Turkish carpets.

The first guest cottage has about 130 square meters (1,399 square feet) of space, with two bedrooms; the second covers 50 square meters (538 square feet) and has one bedroom. Also on the property are a swimming pool, gardens with mature avocado and orange trees, original stone paths, and a small structure with a Turkish bath and two earthen ovens for outdoor cooking.

The 3,000-square-meter (0.75 acre) property, surrounded by stone walls, is reached through a large wooden door. Restaurants and cafes are within walking distance, and a beach is three miles away. Ercan International Airport is about 30 minutes away.

MARKET OVERVIEW

Real estate prices in the northern portion of Cyprus are relatively low compared with those elsewhere in the region, said Cameron Deggin, a director at Place Overseas, a London-based real estate firm. This is partly because of the complicated political situation on the island, which has been divided since 1974.

The southern two-thirds of the island is internationally recognized as the Republic of Cyprus and is predominantly Greek Cypriot. The northern third, which is home to a Turkish Cypriot community, calls itself the Turkish Republic of Northern Cyprus, though it is recognized by Turkey alone. Clashes over the years led the [United Nations](#) to set up a buffer zone, also known as the green line.

From 2002 to 2007, the real estate market in the northern part of Cyprus was "extremely buoyant," Mr. Deggin said. Before the boom, a typical three-bedroom villa with a garden and pool cost £40,000 to £50,000 (\$58,208 to \$72,760); today it might run £80,000 to £100,000 (\$116,416 to \$145,520), he said. Most real estate in north Cyprus is priced in British pounds, Mr. Deggin said.

In 2003 the increase was fueled by the easing of travel restrictions across the green line.

Peace talks to unite the island have resumed recently, though parliamentary elections held in northern Cyprus on April 19 suggest a tough road ahead. And since the start of the global recession, prices have softened 10 to 15 percent, said Mark Unwin, managing director at Unwin Estates, a real estate company based in Karaoglanoglu, a suburb of Kyrenia.

WHO BUYS IN THE NORTHERN PART OF CYPRUS

Cyprus is a former British colony; the majority of foreign buyers in the northern part of Cyprus are British, but there is a growing population of Russian buyers, Mr. Unwin said.

BUYING BASICS

Foreign buyers are limited to new properties smaller than one donum (14,400 square feet) or pre-existing homes built on five donums (72,000 square feet), said Mustafa Sener, a lawyer in Kyrenia who handles real estate. Buyers are also limited to owning one property, he said. They are required to obtain a special ownership permit, in a process involving many local agencies and Interpol, and sometimes lasting as long as two years, according to Mr. Sener. (While awaiting approval, buyers can take occupancy, Mr. Unwin explained.)

Lawyers' fees are about £1,350 (\$1,965), Mr. Sener said. (The use of a lawyer is generally recommended.)

Given the delicate political situation, newcomers to the market in northern Cyprus should also be aware of the type of title deed they buy. If the island were reunified, Greek Cypriots who owned property in northern Cyprus before fleeing south might come forward to seek compensation, Mr. Sener said.

To avoid complications, he advises cautious buyers to seek a property with a Turkish title

deed, which indicates ownership by a Turkish Cypriot before 1974. This title is internationally recognized and carries no risk to the buyer.

Still, Mr. Sener believes that any property developed since 1974 carries minimal risk, as potential compensation to Greek Cypriots would be based on the pre-1974 value of the land alone, which is likely to be nominal.

Other costs include a 0.5 percent stamp duty, a 5 percent value-added tax and a 6 percent land-registry fee, which can be reduced to 3 percent for first-time buyers, Mr. Sener said. Real estate agents' fees are paid by the seller and typically range from 3 to 5 percent, Mr. Deggin said; mortgages are uncommon, and a majority of foreigners pay in cash.

USEFUL WEB SITES

Travel and business guide: www.turkishcyprus.com

Travel guide: www.cyprus44.com

LANGUAGES AND CURRENCY

Turkish; Turkish Lira (1 Turkish lira equals 60 cents)

TAXES AND FEES

Property taxes are about £2,500 (\$3,638); the house has a caretaker, whose annual salary is about £5,000 (\$7,276), said Mr. Deggin.

CONTACT

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