



**TEB Aegean Corporate Center**  
IZMIR



**TEB**  
BNP PARIBAS JOINT VENTURE

# TEB AEGEAN CORPORATE CENTER

Classified as « first-category historical monument », the building standing at Cumhuriyet Bulvarı 66, in Alsancak district, was designed in 1928 by the Istanbulite Levantine Italian architect Giulio Mongeri, to serve as a branch of Banca Commerciale Italiana (BCI). After keeping this function between 1928 and 1979, the building suffered a wear and tear time until its purchase in 1988 by Türk Ekonomi Bankası (TEB). TEB was founded in 1927 by private investors as a regional bank in İzmit under the name of Kocaeli Bankası. After it was purchased by the Çolakoğlu Group in 1982, it changed its name to TEB and became recognized a solid and prudent bank as well as a leader in foreign business. In March 2005, TEB signed a joint venture agreement with BNP Paribas. And February 2011 saw a memorable operational achievement in the Turkish banking sector with the merger of TEB with Fortis Bank AŞ, the Turkish arm of Belgian Fortis Banking Group, which had joined BNP Paribas two years before.



Main entrance at Cumhuriyet Bulvarı 66, İzmir

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After the First World War and as a leading force in Italy's economic expansion, BCI extended its own operations to international markets focusing on the South-East of Europe and East Mediterranean area. Hence **the Istanbul branch was opened in 1919 and the Izmir one in 1928**. By then the young Turkish Republic, founded by Mustafa Kemal Atatürk in 1923, planned Izmir, **the former Smyrna**, as a trade and fair city. Moreover Izmir was already the second largest city of Turkey in industrial terms and a **leading export port of traditional goods** (fig, raisin, tobacco) thanks to its time honored historic background as a **wealthy and cosmopolitan commercial center** nestled around one of the most important ports of not only Anatolia but also the entire Eastern Mediterranean region since the mid-18<sup>th</sup> century.

BCI located its Izmir branch in Second Street, often monikered Parallel Street. It was one of the city's main arteries, just behind the bustling quay of the port, in the **Konak** area where local and foreign banks traditionally settled. In the late 1920s, it was quite a challenge as **this part of the city was one of the most devastated by the 1922 fire** that ruined a substantial part of the physical, cultural and social topography of the city. Nevertheless, the city kept its main asset - a trade harbor of a vast and fertile area located around a huge bay surrounded by mountains - as it always did for centuries when **it went through destructions**



BCI façade and main entrance, in 1935



BCI atrium with the central wooden counter, in 1935

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The ornamentation of the façade

and reconstructions, as the result of invasions, fires and earthquakes.

For the new Turkish Republic, the destroyed area was just a potential where all sort of modernist urban projects could be carried out. This reconstruction work was such advantageous to Western planning ideas. As early as December 1922, Giulio Mongeri proposed possible solutions along with the establishment of an ad hoc company. Eventually, under the consultancy of the **French planners Henri Prost and René and Raymond Danger**, the master plan for Izmir was approved in 1925. Based on the Parisian principles with radial boulevards and public squares at their intersection points, it was implemented partially for the burned area and contributed to open the **Gazi Boulevard** and its **Cumhuriyet Square**.

After building the BCI branch in Istanbul, Giulio Mongeri was accordingly asked to design the Izmir branch to be erected at the beginning of Gazi Boulevard where other bank offices were being constructed after the 1922 fire. **Giulio Mongeri was born in Istanbul in 1873. After graduating in architecture at the Academy in Milan, Italy, he returned to Istanbul where he designed a significant number of buildings**, including among others the Maçka and Karaköy Palaces, the new Italian Embassy, the church of St Antony of Padua, in İstanbul and several banks headquarters. Between 1926 and

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The atrium and the polychrome stained-glass roof

1929, he was a major contributor to **the definition of the architectural morphology of the new capital city Ankara.**

The İzmir branch is a rectangular two-stories building with a street façade displaying a **mixed**

**Neo-Renaissance and First Turkish National Style inspired architecture,** alike the Stock Exchange building standing alongside. When the edifice was inaugurated in 1928, this ornamentation was already outdated as it drew **on traditional sources** which Turkish architecture

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1<sup>st</sup> floor corridor



The vault

was to abandon as it entered its Modernist phase promoting rationalism and functionalism. At ground level, **the façade boasts a plastered surface with wide brick designs**, probably made to **look like the famous Dikili stones** enhancing older buildings in the neighborhood, alike the Italian Girls' School. A frieze runs under the roof, divided into five sections by the four pilasters that framed the round square arched windows.

The two wings are joined by **an atrium covered with a polychrome Art Nouveau stained-glass roof**. The original interior sported a central wooden counter where the bank staff was dealing with the clients. Having to comply with the **financial and constructional constraints of the post-fire period**, the building has been constructed with reinforced concrete columns around the atrium, pre-cast ground blocks and steel beams. Giulio Mongeri was well aware of these new techniques favoured by quake and fire-risk cities as in 1913, he was **a co-founder of the "Fabriques unies de ciment Aslan"**, a representative of the famous **French Hennebique reinforced concrete 1892 patent** in Turkey.

After buying the property, **TEB launched an international renovation competition** opened for invited designers in 1998. Kreatif Mimarlik won the First Prize and undertook the entire intervention within the framework of the conservation zone certified by the

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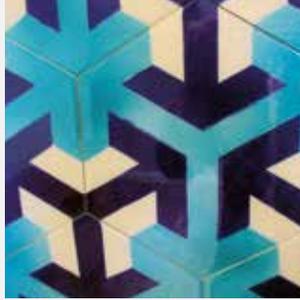
Board of Listed Buildings. The architects were eager to pay attention to the **functional and technical devices required by contemporary banking facilities as well as being sensitive to the heritage distinctiveness of the building.**

The atrium re-functioned as a main hall but with peripheral counters. Its surfaces, adorned with **marble slabs from Bursa** “endowing it with a sense of eternity”, are enhanced by the soothing daylight poured from the overhead glass roof. The furnishings are the very best examples of classic modern design. The ground floor still houses the original vault manufactured for BCI by

**the French Fichet in its Turinese plant.**

The meeting rooms are decorated with **panelled İznik tiles**, designed by Dr. Akin Akbaygil, then the Managing Director - General Manager of TEB, after classical geometrical Islamic patterns dating back to the 9-10<sup>th</sup> century. They were produced by the İznik Foundation established for the revival of the famous İznik underglazed tiles. The floors are covered with **fine Aegean carpets such as the Kula types.**

Now, the premises serve as the Aegean Corporate Center and the Aegean Regional Private Banking office of TEB.



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Cover photo: main entrance at Cumhuriyet Bulvarı 66, Izmir (TEB) • Back photo: detail of the Iznik tile panels (TEB)  
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