

October 18, 2023

Transaction to purchase student dormitories at Bar Ilan University

News

Our firm represented Giza Singer Even Ltd. in negotiations to sign an agreement for the purchase of the entire holdings of Electra Ltd. in Campus Electra Ltd. – the Concessionaire of the student dormitories at the Bar Ilan University. According to the principles of the Purchase Agreement, the consideration to Electra consists of a guaranteed amount as well as a conditional amount which will be determined as a function of the degree of Electra's success in the negotiations being conducted with the Bar Ilan University to increase the rent paid by the students in the dorms. In addition, Electra will continue to maintain its guarantee to secure the Concessionaire's debt to the EBF lenders, and will also undertake to maintain the performance guarantee in the project through the O&M Contractor (which is held by Electra and will continue to be held by it after the completion of the transaction).

The transaction is contingent upon the satisfaction of the conditions precedent set forth in the Purchase Agreement, which include, among other things, obtaining the approval of Bar Ilan University, the Senior Financing entities, and the EBF lenders for the engagement of the parties in the transaction

Key Contacts



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