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A long-standing dispute over land with a value of approximately NIS 100 million came to a successful end

News

Our firm represented Shikun & Binui Real Estate Ltd. in a dispute with Mr. Gideon Bickel regarding land in Raanana, on which it is permitted to construct approximately 30,000 sq.m. of office space and approximately 10,000 sq.m. of commercial space, one half of which Shikun & Binui Real Estate Ltd. had purchased from Bickel in 2016.

The representation included a legal proceeding in the Tel Aviv District Court, in a lawsuit seeking to order that Bickel must sell all of the land to Shikun & Binui, whereas Bickel argued for the cancellation of the agreement, in its entirety, which had been signed between the parties.

Our claims were accepted by the court, and the parties reached an understanding (which was granted the validity of a judgment) according to which the land would be sold, in its entirety, to Shikun & Binui at a price of NIS 100.5 million, notwithstanding Bickel's demands for a far higher price.

Our firm subsequently represented Shikun & Binui in negotiations pertaining to the sale agreement between the parties, which included, among others, arrangements pertaining to the completion of the purchase transactions, the payments of betterment levies amounting to tens of millions of shekels, complex trust arrangements, and others.

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