

September 26, 2024

Medical Center Transaction

News

Our firm represented Discount Bank and Menora Group in a syndication deal whereby financing and statutory guarantees totalling up to 425 million NIS will be provided to Company Hachsharat HaYishuv. This funding will be used for the construction of the "Medical Center" project in Bnei Brak—a 22-story tower that will include a geriatric hospital, clinics, and commercial spaces. The project areas are intended for rental, with an option to sell spaces, where the main tenant will be מר"ג (Geriatric Medical Center) Bnei Brak, which is expected to operate the geriatric hospital and is co-owned, among others, by the borrower and the Leumit Health Fund. The financing will be secured by liens on all the company's rights in the project and on the land of the project, as well as a lien on hundreds of parking spaces owned by the borrower in the underground parking facility located beneath the project.

Key Contacts



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