

March 30, 2016

Gornitzky represents Dan Public Transportation in the sale "Dan Garage" for 100 million NIS

News

Dan Public Transportation Ltd. And Ashtrom Propertie Ltd. completed a transaction to sell 50% of the rights in the Dan Garage in Bnei Brak to Ashtrom for 100 million NIS.

According to the agreement, Dan and Ashtrom will establish a partnership, in which they will realize the land rights in order to build an office and commercial complex in the extent of 1000 sqm., including two buildings.

The said land is about 3.3 acres in the city of Bnei Brak. Today, it serves as a garage and bus parking lot for Dan. The partnership intends to construct three office buildings, about 35 floors each, as well as a commercial complex. In the first stage, a 40,000 sqm. tower will be built, followed by an additional similar tower, which will include, among others, commercial areas, offices and upper and underground parking lots. Simultaneously, the partnership will act to receive additional rights which will enable the construction of the third tower.

Dan Group was represented by Adv. Shlomo Cohen (Partner) and Adv. Lior Relevy (Partner) and Lior Grinblat

Key Contacts



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