

July 29, 2018

**Gornitzky represented Ofer Group in a transaction involving the sale of its rights in “U Coral Beach Club Eilat” to Fattal Group, valued at NIS 220,000,000.**

**News**

**Gornitzky represented Ofer Group in the sale of “U Coral Beach Club Eilat” to the Fattal Group, in a transaction valued at NIS 220,000,000.**

The transaction followed complex negotiations, which required, among others, settling the termination of Fattal's management of the hotel, sale of trademarks, negotiating the extension of lease contracts with the Israel Land Authority, as well as addressing planning and land registration issues, etc. The transaction remains subject to regulatory approval, including antitrust.

The group was represented by Partners Shlomo Cohen and Shiri Shani, along with Associate Nofar Arad.

## Key Contacts



**Shlomo Cohen**

Head of Real Estate, Construction, Planning and Zoning



**Shiri Shani**

Partner



**Nofar Arad**

Senior Associate