

November 27, 2018

Gornitzky represented Commercial Centers (Azo-Rit) Ltd. in its engagement with Automotive Equipment Ltd. which includes a transaction to purchase unspecified parts in land in Upper Nazareth.

News

Gornitzky represented Commercial Centers (Azo-Rit) Ltd. in its engagement with Automotive Equipment Ltd., which includes a transaction to purchase approximately 45% of unspecified parts in land in Upper Nazareth, and a transaction for the consolidation and co-ownership of land, without consideration, and a joint transaction agreement, so that all of the land will constitute a single site that is common to both parties.

Within the framework of the parties' engagement, they will set up a project on the site that will expand and enlarge the existing commercial center – "Ofer Center Upper Nazareth" – and they will also perform additional construction on the land, including the planning and initiation of a new Town Planning Scheme, whose objective is to increase the building rights and to add additional purposes. The transaction included issues pertaining to the co-ownership of the land, management, dilution clauses, restrictions in the sale, rights of refusal, and so on and so forth.

Commercial Centers (Azo-Rit) was represented by the partner Shlomo Cohen together with Senior Associate Maya Hoftman.

Key Contacts



Shlomo Cohen

Head of Real Estate, Construction, Planning and Zoning



Maya Hoftman

Partner