

May 7, 2019

Gornitzky represented Maor Hotels – Florentin Ltd. (of the Brown Hotel chain) in a transaction for the purchase of land in the MOMA Project.

News

Gornitzky represented Maor Hotels – Florentin Ltd. (of the Brown Hotel chain) in a transaction for the purchase of land in the MOMA Project, in Shlomo Street, in Tel Aviv Jaffa, from the Hajaj Group. A building that will include a hotel, with approximately 190 rooms, and an upper floor for residential use, is due to be constructed on this land, pursuant to a parallel engagement in a co-ownership agreement with the rest of the right holders in the Project.

In addition to the hotel structure, as described above, the MOMA Project is expected to include approximately 225 housing units in several residential buildings, as well as commercial areas and public areas.

The cost of the purchase of the land and the estimate of the construction of the hotel (at the shell level) and the residential floor is expected to equate to a total amount of approximately NIS 100 million, plus VAT.

Maor Hotels – Florentin Ltd. was represented by Managing Partner Kfir Yadgar partner Lior Relevy, and Adv. Maor Israeli.

Key Contacts



Kfir Yadgar
Managing Partner



Lior Relevy
Partner



Maor Israeli
Partner