

February 29, 2024

## **A first-of-a-kind agreement in the public transport industry and in the real estate industry**

### **News**

Our firm represented Dan Public Transportation Co. Ltd. and A.M.D. Real Estate Development and Investments Ltd., in a unique transaction with the Ministry of Transport and Road Safety and with the Government Housing Administration (on behalf of the Israeli government).

This is a first-of-a-kind agreement, which is intended to prevent the expropriation of private land owned by the companies, in an area of approximately 70 dunams in Holon.

In the course of the transaction, the State will pay NIS 200 million to Dan and A.M.D., in consideration of the construction of a parking garage for electric buses on part of the land and the purchase of rights in part of the underground area, to which the parking garage will be transferred in the event that the companies decide to advance a development project on the land.

It was also agreed that the companies would remain the owners of the land, and, in addition, Dan will make its own use of the electric parking garage for its own transportation requirements, as a public transport operator in the metropolis.

### **Key Contacts**



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