November 16, 2026

Our firm represented the Shikun & Binui Group in a merger transaction to take its wholly-owned REIT public.

News

Our firm represented the Shikun & Binui Group and its wholly-owned real estate investment trust (REIT) in a merger transaction with Continual Ltd., a publicly traded shell company, reflecting a valuation of NIS 273 million for the REIT.

The REIT holds two mixed-use rental housing and commercial projects currently under construction in the Sde Dov quarter of Tel Aviv, comprising hundreds of residential units. Pursuant to the transaction, and subject to its closing, the Shikun & Binui Group will be allotted approximately 89% of the public company's share capital, and the REIT's operations will become publicly traded on the Tel Aviv Stock Exchange.

Our legal representation encompassed drafting the merger agreement, conducting legal due diligence on the public shell company, and preparing the requisite public disclosures, including a comprehensive description of the REIT's operations in a prospectus-like format.

The closing of the transaction is subject to the fulfillment of certain conditions precedent, including obtaining regulatory and third-party approvals from the Israel Land Authority, "Dira Lehaskir", and the financing entities.

Our firm will continue to advise on the transaction through its closing.

Key Contacts



Itay Geffen
Partner



Sharon Werker-Sagy
Partner



Itamar Ben Yehuda
Partner



David Fogler
Mediator, Partner



Roy Ribon
Partner



Moshe Vizel

© All Rights Reserved to Gornitzky & Co. – Israeli Law Firm