

## Press release

### **Bottermann Khorrami LLP advises Israeli family offices in establishing a residential portfolio in Eastern Germany**

- Initial purchases of six residential and office buildings in Leipzig and Halle concluded
- Transaction completed as part of a club deal
- Plans for purchasing eight more residential properties in Eastern Germany
- Residential and office buildings are largely vacant and in need of renovation
- Total investment volume (purchase and complete renovation) approximately EUR 23.5 million
- Financed exclusively by equity capital

**Berlin, 28 July 2015** – Berlin-based law office Bottermann Khorrami LLP (BKLaw) has advised several family offices from Israel in establishing a residential portfolio in Eastern Germany. The first six residential and office buildings in Leipzig and Halle were purchased as part of a club deal, while another eight properties are currently being reviewed. All of the properties are largely vacant and require a full modernisation. Plans call for the complete refurbishment in the months ahead. The total investment volume for the entire portfolio, comprising the purchase prices and costs of renovation, is around EUR 23.5 million. The investment project was initiated by an Israeli investor and project developer which has been active on the German real estate market (with a focus on Berlin) for approximately ten years. The investment is being financed exclusively with equity capital.

Lawyer Dr. Esfandiar Khorrami said: “We are thrilled to have advised on the club deal and the development of the portfolio. The real challenge in advising and providing legal assistance during the club deal was integrating several holding companies in completely different legal systems.”

Providing legal advice and assistance to foreign investors in Germany is one of the BKLaw's key areas of expertise. Dr. Khorrami continued: “This investment confirms the current trend of family offices from the Middle East, especially from Israel, which are choosing to venture more and more into B cities. Above all, this is due to the considerably improved ratio of returns to structural and economic risks. The development risk appetite of these family offices is growing as well.”

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**About Bottermann Khorrami LLP**

Bottermann Khorrami LLP is a legal and tax consulting firm based in Berlin. The company has 25 employees and advises individuals and medium-sized companies – particularly investors, project developers and investment companies. Bottermann Khorrami LLP pursues two courses: it provides foreign clients with projects in Germany advice on German law (inbound consulting) and offers consulting services for clients with international investments (outbound consulting). The lawyers and tax consultants at Bottermann Khorrami offer their services in a number of languages and are familiar with a diverse range of cultures.