

**Draw Regulations**

**For the Distribution of Rights in the Complexes Allocated to the Rights  
Holders in Plot 204 in Block 6896**

(The Western Section of the *Large Block*)

**The Managers of the Large Block Area Management Court**

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## 1. Definitions

<b>Rights Owner or Owners</b>	A person whose rights are recorded in the rights registry maintained by the Managers' office, whether such rights arise from registration as the owner of an undefined portion of the plot in the Real Estate Records prior to its acquisition by the State of Israel (hereinafter: <b>the State</b> ) under the agreement with the State, or from ownership recognized through court approvals issued from time to time—excluding, however, the State's share transferred under Agreement 2008 (as defined below), and excluding the original rights held by the State, the Israel Electric Corporation, the Israel Land Authority, and the Development Authority.
<b>Court</b>	The Magistrate's Court in Herzliya CC 28397/72 Originating Motion 64975-09-16, conducted before the Hon. Judge Yaakov Shaked, Tel Aviv-Yafo District Court Judge.
<b>Agreement with the State</b>	The agreement signed on October 1, 1980 between the State and the Managers regarding Plot 204 in Block 6898.
<b>Agreement 2008</b>	An addendum to the agreement with the State, dated September 18, 2007, which was granted the force of a court ruling on February 10, 2008. Pursuant to this addendum, and as expressly provided therein, the owners agreed to transfer 50% of the building rights they were entitled to receive in the plot to the State.
<b>Agreement 2020 or Arrangement for Implementation of Agreement 2008</b>	An agreement formalizing the understandings reached between the Managers and the State for the implementation of the addendum, which was granted the force of a court ruling on March 18, 2020, in Case No. CC 60824-11-17, Managers v. The State of Israel, before the Magistrate's Court in Herzliya.
<b>Draw Committee</b>	A committee consisting of four members was established, including the former President of the Tel Aviv–Yafo District Court, Judge (ret.) Eitan Orenstein, who serves as chairman; Appraiser Shaul Rosenberg; and Advocate Galit Rosovsky, the Managers' Director and Secretary. Appraiser Rosenberg and Advocate Rosovsky act as professional-technical advisors to the committee. In addition, a court-appointed representative of the rights holders serves as an observer. The authority to oversee and manage the draw procedures is vested in the chairman, Judge (ret.) Eitan Orenstein.
<b>The Plot</b>	Plot 204 in Block 6896, whose area is 503,291 square meters. Formerly part of Plot 1 in Block 6896, the <i>Western Section</i> .
<b>Equivalent Unit</b>	A unit of rights in the terms of housing units as determined by the appraiser for the purpose of evaluating the value of the rights in each of the Complexes.
<b>Complex</b>	Each of the three Complexes in which the plot is entitled to rights, as detailed in the appraiser's appraisal, as defined below.
<b>Lot</b>	A cell area that according to the detailed plans can have one or more buildings and/or one building or more constructed on it, as specified in the appraiser's appraisal.
<b>The Managers</b>	The five Managers on behalf of the Large Block (6896) Management Court, Adv. Rachel Zcai, Moshe Lifka, Eli Mincovitch, Galit Rosovsky (whose is also the Managers' secretary) and Dr. Michael Scheftler.
<b>Value Coefficient</b>	As determined by the appraiser as defined below.
<b>Complex 1 or Eshkol Complex</b>	A land division in the southern part of master plan TA/4444 to which NOP/3001 applies. The eastern border of the land division is tangent to Levi Eshkol St. As

specified in the appraiser's appraisal, there are 818 equivalent units for division in this Complex. The detailed plan for the Eshkol Complex is NOP/3001, which has been approved and published for validation, and in which lots 102 and 108 have been allocated to the owners in full.

<b>Complex 2 BTA/4444</b>	The middle Complex of the three Complexes in the master plan TA/4444. This Complex includes 1483.05 equivalent units. The detailed plan for this Complex, the <i>Dov Quarter-Quarter Center</i> (TA/1/4444 507-0915108) has been approved and published for validation, and lots 2266, 2214, 2213, 2204, 2001 and 2202 in full and part of (the communal land) in plot 2101 have been allocated to the owners.
<b>Complex TA/3700</b>	The equivalent units to which the right owners in plot 204 within national plan TA/3700 are eligible. According to the appraiser's appraisal and the legal status, this Complex includes 187.08 equivalent units for division. According to a judicial decision, the rights of individuals will be concentrated in Complex 2 within the plan (detailed plan TA/2/3700 which has not yet been approved).
<b>Group</b>	A right owner or a number of right owners, including all Managers, who have incorporated into a group in a mechanism specified below, who will provide the administration with incorporation documents for the group as specified below, and which will be authorized by the court to receive their rights as a group as specified below.
<b>Group Right Value</b>	The total rights of all group members in equivalent units.
<b>Relative Value of an Equivalent Unit in the Eshkol Complex</b>	According to the appraiser's determination, the relative value of an equivalent unit in the Eshkol Complex is 1.000.
<b>Relative Value of an Equivalent Unit in Complex 2 BTA/4444</b>	According to the appraiser's determination, the relative value of an equivalent unit in Complex 2 within TA/4444 is 1.0490.
<b>Relative Value of an Equivalent Unit in Complex TA/3700</b>	According to the appraiser's determination, the relative value of an equivalent unit in the TA/3700 Complex is 1.9062.
<b>The Appraiser</b>	Mr. Shaul Rosenberg, a qualified land appraiser who was appointed by the court to conduct the appraisal and the appraiser calculation, according to which this division is carried out.
<b>Master Plan TA/4444</b>	Master Plan No. 507-0403931-TA/4444, <i>Sde Dov Quarter</i> .
<b>Master Plan TA/3700</b>	Master Plan TA/3700 – <i>Northwest of the City</i> .
<b>NOP/3001</b>	The detailed plan approved for the Eshkol Complex, the southern section of plan TA/4444 – <i>Eshkol Complex</i> .
<b>Plan TA/1/4444</b>	Plan No. 507-0915108 <i>Central Quarter Sde Dov</i> – TA/1/4444.
<b>The Appraiser's Appraisal</b>	Appraisal dated February 16, 2025 <sup>1</sup> (hereinafter: <b>The Appraisal</b> ), a summary of the appraisal dated February 16, 2025, and a clarification letter for the appraisal dated May 21, 2025, detailing how the owners' rights will be divided in the Complexes. The appraiser's appraisal determines, inter alia, the value coefficient for allocating the equivalent units in each Complex. The determining date for the appraiser's calculation is the day it was conducted.

<sup>1</sup> Copies of the appraiser's appraisal and calculation can be received by contacting the Managers' office at [office@hamenahalim.co.il](mailto:office@hamenahalim.co.il)

The provisions of the Interpretation Law, 5741-1981, will apply to these regulations, unless the regulations provide otherwise for the matter in question or if there is anything in the matter in question or in its context that is inconsistent with the provisions of the aforementioned law.

## **2. Summary of the Planning and Legal Status and the Rights for Distribution**

**It is emphasized that reviewing this summary does not replace the need to read the appraisal and the appraiser's calculations thoroughly.**

### **2.1. Summary of the Planning Status**

- 2.1.1. Plot 204 in Block 6896 was established through division and consolidation procedures of the original Plot 1 in Block 6896. The plot is situated west of Levi Eshkol Street, bounded by Propes Street to the north and Shai Agnon Street to the south. Development of the plot was delayed for many years due to the presence of Dov Hoz Airport.
- 2.1.2. The registered area of the plot is 503,981 square meters and has an irregular shape.
- 2.1.3. The Managers undertook a lengthy and complex effort to halt flights and facilitate the evacuation of Dov Hoz Airport, which partially occupied the plot area and hindered its development. They also led and actively participated in the planning processes for the plot.
- 2.1.4. The plot is located in the areas of two local master plans: the northern part of the plot, with an area of 67,650 square meters is within Master Plan TA/3700. The remaining area of the plot – 436,331 square meters – is within Master Plan TA/4444.
- 2.1.5. The plot comprises three distinct areas: (A) a paved parking lot serving Tel Barouch Beach, which is leased by the Managers and operated by Ahuzot HaHof on behalf of the Tel Aviv Municipality; (B) a leased area used by the Israel Electric Company Ltd.; and (C) a vacant area with no current construction, formerly utilized by the runways and facilities of Dov Airport.
- 2.1.6. Development works are carried out in the plot (by Israel Lands Authority and Tel Aviv Municipality), including works to construct the Green Line of the Light Rail.
- 2.1.7. As of the date of these regulations, two detailed plans have been approved within the boundaries of Master Plan TA/4444, under which the owners will receive their rights: NOP/3001 – the Eshkol Complex, and Plan No. 507-0915108 – Central Quarter Sde Dov (TA/1/4444).
- 2.1.8. The Complexes within plan TA/3700 do not yet have approved detailed plans.

**It is emphasized that, pursuant to the court's instructions and in light of the planning status outlined above, the division of rights is being conducted solely with respect to the three planning Complexes. This division does not currently extend to subdivision into individual lots or buildings within the Complexes. Such detailed division into lots will be undertaken at a later stage.**

## 2.2. Status of the Plot Rights in Plan TA/4444

- 2.2.1. The location of Plan TA/4444 in relation to its surrounding area, as depicted in the plan documents:



- 2.2.2. Pursuant to Agreement 2020, the owners are entitled to receive their rights in the Eshkol Complex, Complex 2 within TA/4444, and Complex 2 within Plan TA/3700.
- 2.2.3. In accordance with the principles of parcellation and division set forth in Master Plan TA/4444, the plot is entitled to 30.687% of the building rights within Master Plan TA/4444.
- 2.2.4. Below is the location of the Eshkol Complex in relation to its surroundings, as depicted in the plan documents:



- 2.2.5. Pursuant to the agreement between the Managers and the State, the owners, including the Managers, will be allocated full building rights for Plots 102 and 108 under NOP/3001, amounting to rights for 818 equivalent units. The State has been allocated rights for Plots 103, 106, and 303 under NOP/3001.
- 2.2.6. Below is the location of the lots as shown in the construction appendix for NOP/3001 (Eshkol Complex):



2.2.7. The rights in lots 102 and 108 in the Eshkol Complex are as follows:

**In lot 102:**

160 housing units in mid-rise buildings (comprising five 9-storey buildings above the designated entrance floor).

205 housing units in tower buildings (one 35-storey tower above the designated entrance floor).

420 square meters of commercial space (main area) and 180 square meters of service areas above the designated entrance floor).

**In lot 108:**

180 housing units in mid-rise buildings, consisting of four 9-storey buildings and one 16-storey building above the designated entrance floor.

229 housing units in tower buildings, comprising one 39-storey tower above the designated entrance floor.

1,750 square meters of commercial space (main area) and 750 square meters of service areas above the designated entrance floor.

2.2.8. Given that this Complex has approved detailed plans, the Managers decided to proceed with advancing the architectural design plans for both lots during the period between the initial application for division of rights and the actual division into Complexes.

On June 23, 2024, the Tel Aviv Forum of City Engineers approved the designs advanced by the Managers. Subsequently, on January 8, 2025, the Subcommittee for Planning and Construction approved the design plans for Lots 102 and 108, subject to their comments, amendments, and conditions. The necessary amendments are currently being implemented in accordance with these notes.

2.2.9. As a necessary prerequisite for final approval of the design plans, the Managers, with the approval of the court, signed various documents required for approval of the design plans for the Eshkol Complex.

2.2.10. By court decision dated May 11, 2025, the Managers were granted approval to sign these documents, with the determination that their signatures would be made on behalf of the owners to whom these lots will be allocated.

2.2.11. Since the obligations pertain solely to the owners receiving rights in Lots 102 and 108, the court further instructed that, as a condition for approving the list of owners in the Eshkol Complex, those rights owners shall be held liable for all obligations set forth in the documents signed by the Managers on their behalf.

2.2.12. Therefore, all rights owners entitled to receive rights in the Eshkol Complex hereby authorize the Managers to notify the Municipality and Electra Infrastructures Ltd., on their behalf,

confirming their acceptance of the contents of the documents signed by the Managers with the court's approval as part of the design plans.

2.2.13. According to the appraiser's calculation, Complex 2 within TA/4444 comprises 1,483.05 equivalent housing units available for division.

2.2.14. Below is the location of Complex 2 in TA/4444 (Plan No. 507-0915108 – Central Quarter Sde Dov – TA/1/4444), as depicted in the detailed plan documents for this Complex:



2.2.15. Pursuant to the agreements reached between the Managers and the State, the lots designated for the rights owners within the plot under these plans are Lots 2201, 2202, 2204, 2210, 2213, 2214, and 2266 in their entirety, as well as part of lot 2101 (communal land).

2.2.16. Below is an illustration depicting the lots designated for the rights owners, as shown on page 50 of the appraisal:



2.2.17. The rights in these lots are as follows:



Designation	Use	Area Cells	Building / Location	Lot Size (m²)	Construction areas (m²)				No. of Housing Units	No. of Floors	
				Absolute lot size	Above Determining Entrance		Below Determining Entrance			Above Determining Entrance	Below Determining Entrance
					Main	Service	Main	Service			
Residential & Commerce	Residential	2101	Tower	8284	26056	12616	0	1992	332	45	5
Residential & Commerce	Residential	2101	Mid-Rise	8284	8165	2808	0	624	104	9	5
Residential & Commerce	Commerce	2101		8284	1656	110	0	0	0	45	5
Residential & Commerce	Parking	2101		8284	0	0	0	30000	0	0	5
Residential & Commerce	Residential	2102	Tower	7067	27322	13224	0	2088	348	45	5
Residential & Commerce	Residential	2102	Mid-Rise	7067	5967	2052	0	456	76	9	5
Residential & Commerce	Commerce	2102		7067	1656	110	0	0	0	45	5
Residential & Commerce	Parking	2102		7067	0	0	0	28000	0	0	5
Residential & Commerce	Residential	2103	Tower	6958	27322	13224	0	2088	348	45	5
Residential & Commerce	Residential	2103	Mid-Rise	6958	5967	2052	0	456	76	9	5
Residential & Commerce	Commerce	2103		6958	1656	110	0	0	0	45	5
Residential & Commerce	Parking	2103		6958	0	0	0	27500	0	0	5
Residential & Employment	Residential	2201	Tower	3776	28256	9804	0	1548	258	15	5
Residential & Employment	Residential	2201	Mid-Rise	3776	3533	1215	0	270	45	9	5
Residential & Employment	Commerce	2201		3776	1102	72	0	0	0	45	5
Residential & Employment	Employment	2201		3776	1585	280	0	0	0	45	5
Residential & Employment	Parking	2201		3776	0	0	0	15000	0	0	5
Residential & Employment	Residential	2202	Mid-Rise	4004	7301	2511	0	558	93	9	5
Residential & Employment	Commerce	2202		4004	1142	74	0	0	0	9	5
Residential & Employment	Employment	2202		4004	1645	290	0	0	0	9	5
Residential & Employment	Parking	2202		4004	0	0	0	16000	0	0	5
Residential & Employment	Residential	2203	Tower	3678	7066	3420	0	540	90	20	5
Residential & Employment	Residential	2203	Mid-Rise	3678	3297	1134	0	252	42	9	5
Residential & Employment	Commerce	2203		3678	1055	70	0	0	0	20	5
Residential & Employment	Employment	2203		3678	1516	268	0	0	0	20	5
Residential & Employment	Parking	2203		3678	0	0	0	14500	0	0	5
Residential & Employment	Residential	2204	Mid-Rise	3815	7929	2727	0	606	101	9	5



Designation	Use	Area Cells	Building / Location	Lot Size (m²)	Construction areas (m²)				No. of Housing Units	No. of Floors	
				Absolute lot size	Above Determining Entrance		Below Determining Entrance			Above Determining Entrance	Below Determining Entrance
					Main	Service	Main	Service			
Residential & Employment	Commerce	2204		3815	1089	71	0	0	0	9	5
Residential & Employment	Employment	2204		3815	1566	276	0	0	0	9	5
Residential & Employment	Parking	2204		3815	0	0	0	15000	0	0	5
Residential & Employment	Residential	2206	Tower	8498	17272	8360	0	1320	220	20	5
Residential & Employment	Residential	2206	Mid-Rise	8498	8322	2862	0	636	106	9	5
Residential & Employment	Commerce	2206		8498	2401	157	0	0	0	20	5
Residential & Employment	Employment	2206		8498	3491	616	0	0	0	20	5
Residential & Employment	Parking	2206		8498	0	0	0	30000	0	0	5
Residential & Employment	Residential	2207	Tower	5862	28106	13604	0	2148	358	45	5
Residential & Employment	Residential	2207	Mid-Rise	5862	4082	1404	0	312	52	9	5
Residential & Employment	Commerce	2207		5862	1663	109	0	0	0	45	5
Residential & Employment	Employment	2207		5862	2409	425	0	0	0	45	5
Residential & Employment	Public Buildings & Institutes	2207		5862	1201	0	0	0	0	45	5
Residential & Employment	Parking	2207		5862	0	0	0	23000	0	0	5
Residential & Employment	Residential	2208	Tower	6153	28106	13604	0	2148	358	45	5
Residential & Employment	Residential	2208	Mid-Rise	6153	6202	2133	0	474	79	9	5
Residential & Employment	Commerce	2208		6153	2022	136	0	0	0	45	5
Residential & Employment	Employment	2208		6153	2935	518	0	0	0	45	5
Residential & Employment	Parking	2208		6153	0	0	0	22500	0	0	5
Residential & Employment	Residential	2210	Mid-Rise	2990	6595	2268	0	504	84	9	5
Residential & Employment	Commerce	2210		2990	857	57	0	0	0	9	5
Residential & Employment	Employment	2210		2990	1225	217	0	0	0	9	5
Residential & Employment	Parking	2210		2990	0	0	0	11950	0	0	5
Residential & Employment	Residential	2211	Tower	2506	12470	6042	0	954	159	30	5

Designation	Use	Area Cells	Building / Location	Lot Size (m²)	Construction areas (m²)				No. of Housing Units	No. of Floors	
				Absolute lot size	Above Determining Entrance		Below Determining Entrance			Above Determining Entrance	Below Determining Entrance
					Main	Service	Main	Service			
Residential & Employment	Commerce	2211		2506	723	48	0	0	0	30	5
Residential & Employment	Employment	2211		2506	1030	180	0	0	0	30	5
Residential & Employment	Parking	2211		2506	0	0	0	8800	0	0	5
Residential & Employment	Residential	2212	Mid-Rise	2862	5283	1809	0	402	67	9	5
Residential & Employment	Commerce	2212		2862	823	55	0	0	0	30	5
Residential & Employment	Employment	2212		2862	1175	207	0	0	0	30	5
Residential & Employment	Parking	2212		2862	0	0	0	11000	0	0	5
Residential & Employment	Residential	2213	Mid-Rise	2403	4632	1593	0	354	59	9	5
Residential & Employment	Commerce	2213		2403	694	48	0	0	0	30	5
Residential & Employment	Employment	2213		2403	990	172	0	0	0	30	5
Residential & Employment	Parking	2213		2403	0	0	0	9000	0	0	5
Residential & Employment	Residential	2214	Tower	3710	20255	9804	0	1548	258	45	5
Residential & Employment	Residential	2214	Mid-Rise	3710	4397	1512	0	336	56	9	5
Residential & Employment	Commerce	2214		3710	1060	71	0	0	0	45	5
Residential & Employment	Employment	2214		3710	1525	237	0	0	0	45	5
Residential & Employment	Parking	2214		3710	0	0	0	14800	0	0	5
Residential & Employment	Residential	2226	Tower	7124	20225	9804	0	1548	258	45	5
Residential & Employment	Residential	2226	Mid-Rise	7124	6987	2403	0	534	89	9	5
Residential & Employment	Commerce	2226		7124	2016	140	0	0	0	45	5
Residential & Employment	Employment	2226		7124	2925	517	0	0	0	45	5
Residential & Employment	Parking	2226		7124	0	0	0	28000	0	0	5
Residential & Employment	Residential	2227	Tower	4436	20255	9804	0	1548	258	45	5
Residential & Employment	Residential	2227	Mid-Rise	4436	6438	2214	0	492	82	9	5
Residential & Employment	Commerce	2227		4436	1263	82	0	0	0	45	5

Designation	Use	Area Cells	Building / Location	Lot Size (m²)	Construction areas (m²)				No. of Housing Units	No. of Floors	
				Absolute lot size	Above Determining Entrance		Below Determining Entrance			Above Determining Entrance	Below Determining Entrance
					Main	Service	Main	Service			
Residential & Employment	Employment	2227		4436	1820	323	0	0	0	45	5
Residential & Employment	Parking	2227		4436	0	0	0	17000	0	0	5
Residential & Employment	Residential	2255	Tower	5862	28106	13604	0	2148	358	45	5
Residential & Employment	Residential	2255	Mid-Rise	5862	1884	648	0	144	24	9	5
Residential & Employment	Commerce	2255		5862	1663	112	0	0	0	45	5
Residential & Employment	Employment	2255		5862	2410	423	0	0	0	45	5
Residential & Employment	Public Buildings & Institutes	2255		5862	1074	0	0	0	0	45	5
Residential & Employment	Parking	2255		5862	0	0	0	23000	0	0	5
Residential & Employment	Residential	2266	Tower	4173	20255	9804	0	1548	258	45	5
Residential & Employment	Residential	2266	Mid-Rise	4173	3847	1323	0	294	49	9	5
Residential & Employment	Commerce	2266		4173	1145	74	0	0	0	45	5
Residential & Employment	Employment	2266		4173	1650	290	0	0	0	45	5
Residential & Employment	Parking	2266		4173	0	0	0	16000	0	0	5
Residential & Employment	Residential	2270	Tower	4924	20255	9804	0	1548	258	45	5
Residential & Employment	Residential	2270	Mid-Rise	4924	7223	2484	0	552	92	9	5
Residential & Employment	Commerce	2270		4924	1400	91	0	0	0	45	5
Residential & Employment	Employment	2270		4924	2020	360	0	0	0	45	5
Residential & Employment	Parking	2270		4924	0	0	0	19000	0	0	5
Special Housing	Residential	2104	Tower	4459	27478	13300	0	2100	350	20	5
Special Housing	Commerce	2104		4459	1123	62	0	0	0	20	5
Special Housing	Parking	2104		4459	0	0	0	15000	0	0	5
Hotels (Accommodation)	Tourism	2221		3986	18980	7020	0	0	400	25	5
Hotels (Accommodation)	Parking	2221		3986	0	0	0	15000	0	0	5
Hotels (Accommodation)	Tourism	2222		2440	3485	615	0	0	100	9	5
Hotels (Accommodation)	Parking	2222		2440	0	0	0	9000	0	0	5

### 2.3. **Status of the Plot Rights within Plan TA/3700**

2.3.1. The area covered by Master Plan TA/3700 is divided into five planning areas (3700/1–3700/5), each governed by an independent detailed plan. In the first stage, appraisal principles and allocation tables for the plots, along with the considerations applicable to all planning Complexes, were established for the master plan. During the second stage, when the detailed plans are prepared, the owners' rights will be allocated within each Complex according to individual designations and the division into lots.

2.3.2. The various Complexes, as appearing in the construction appendix of master plan TA/3700, are:



2.3.3. In accordance with the provisions of Plan TA/3700, the plot is eligible to receive rights in Complexes 2 and 4 within the area of Plan TA/3700.

2.3.4. Furthermore, Master Plan TA/3700 (which is a local master plan) was already approved for validation in January 2015, and as of preparation of these regulation, the detailed plans for the Complexes in it have yet to be approved.

2.3.5. On May 30, 2021, the Tel Aviv Local Committee for Planning and Construction, the authorized body for approving detailed plans, decided that the repartition tables for all detailed plans within Master Plan TA/3700—including those for Complexes 2 and 4—must be updated. The revised tables were published for discussion and decision regarding objections in accordance with Article 106(b) of the Planning and Building Law, 5725-1965.

2.3.6. The Local Committee also decided that, given the opportunities arising from the evacuation of Dov Airport to increase building rights in Complex 1 of Master Plan TA/3700, new detailed plans would be prepared for this Complex. These plans will increase the building rights in Complex 1, which borders the northern edge of Master Plan TA/4444, and the new rights will be allocated to the rights owners in Master Plan TA/3700 through consolidation and parcellation according to their relative shares.

2.3.7. The implications of the Planning and Construction Subcommittee's decision dated May 30, 2021, concerning the plot rights in Master Plan TA/3700 are as follows:

2.3.7.1. The number of housing units allocated to the plot in the revised repartition tables for Complexes 2 and 4 is not final and is subject to change.

2.3.7.2. It is difficult to estimate the timeframe for approval of the detailed plans for these Complexes, but it should be expected to take several years.

2.3.7.3. Given that the preparation of a revised detailed plan for Complex 1 in Master Plan TA/3700—and the allocation of the additional rights that will arise under it for all rights owners within Master Plan TA/3700, including the plot—is still pending, there remains significant uncertainty regarding the final total number of housing units to which the plot and its owners will be entitled. It is expected that this clarity will take several years to

achieve, as the statutory process for advancing the revised plan for Complex 1, as directed by the Local Committee, has not yet commenced.

- 2.3.7.4. If the rights established in the detailed plans approved for Complexes 2 and 4, in the opinion of the State and/or other rights owners in the plot, require balancing or adjustment, such adjustment shall be conducted through a procedure agreed upon by the parties' appraisers. If the appraisers fail to reach an agreement, the matter will be resolved by the court.
- 2.3.8. In meeting No. 24-0016 dated August 28, 2024, the Planning and Construction Subcommittee decided to cancel the publication under Article 106(b) of the Planning and Construction Law, 5725-1965, and also resolved to amend the submitted repartition tables and republish them under the same article. Therefore, as of this date, the exact allocation of lots for Plot 204 remains uncertain, aside from their general location according to the detailed plans TA/MK/2/3700 and TA/MK/4/3700.
- 2.3.9. As a result of this decision, the agreement between the Managers and the State concerning the division of lots in Plan TA/3700 no longer holds significance, except for the agreement that the owners' rights will be concentrated in Complex 2 (within Detailed Plan TA/2/3700), while all plot rights in Complex 4's detailed plan will be allocated to the State.
- 2.3.10. For the avoidance of doubt, if the total rights allocated to Plot 204 in Plan TA/3700 increase—whether due to an increase in rights in Complex 1 or as a result of the approval of Plan TA/5500—only the owners whose rights are allocated within Complex TA/3700 (according to the results of the draw for the Complexes) will be entitled to 47.0256% of the additional rights. Additionally, it is noted that in Decision No. 22-0002 dated July 13, 2022, the Tel Aviv-Yafo Planning and Construction Subcommittee recommended that the District Committee publish Master Plan TA/5500 for public comments. As its name suggests, this Master Plan concerns the updating of a Master Plan for Tel Aviv.
- 2.3.11. According to the minutes of the Tel Aviv-Yafo Planning and Construction Subcommittee meeting, published on June 21, 2022, there will be specific updates, inter alia, in the area covered by Master Plan TA/3700. Particular emphasis will be placed on the detailed plans for Complex 1 in TA/3700, where a transition from multi-storey construction to mixed-use construction is anticipated, along with an adjustment of rights to align with early planning stages.
- 2.3.12. Plan TA/5500 is in preparation and has met the initial threshold requirements.
- 2.3.13. There is a strong likelihood that building rights within master plan TA/3700 will be increased, as indicated by the appraiser's calculations.

## 2.4. **Pre-Ruling**

- 2.4.1. Since the plot is situated within two master plans, and within each plan the owners will receive rights across multiple Complexes—each governed by separate detailed plans—this will result in each owner receiving their rights in a total of five different Complexes.
- 2.4.2. The Managers recognized the need to enable each owner to concentrate their rights and receive them in a single Complex. However, under Israeli tax law, concentrating rights in one Complex is, prima facie, considered a taxable event.
- 2.4.3. Therefore, the Managers approached the Tax Authority to obtain a pre-ruling. According to this pre-ruling, the Tax Authority will confirm to the rights holders in the plot that concentrating the rights of a rights holder into one Complex will not be considered a taxable real estate transaction.
- 2.4.4. On November 4, 2021, the Tax Authorities issued a decision permitting rights owners in the plot to concentrate their rights within a single Complex without incurring a tax liability, subject to

the conditions set forth in clause 3.6 of the decision. Broadly, the exemption applies to divisions made between the time the first of the five plans becomes valid and either the date the fifth plan becomes valid or six months after the fourth plan becomes valid, whichever occurs first. Once the division of a particular Complex has been completed, landowners who received rights in that Complex will not be permitted to exchange those rights for rights in subsequent Complexes benefiting from the tax exemption. This provision for concentrating rights aligns with the pre-ruling and does not restrict a landowner's option to divide and acquire rights across multiple Complexes if they so choose.

## **2.5. Rights of Israel Electric Company**

- 2.5.1. Israel Electric Company Ltd. (hereinafter: **The Electric Company**) is a historic owner in the plot. The Electric Company has transferred its rights to the State of Israel.
- 2.5.2. In the division agreement dated September 10, 1987, between the previous Managers and the Electric Company, it was agreed that upon dividing the rights in the plot, a land division would be registered at the Land Registry as a separate and independent registration unit in the name of the Electric Company. This division agreement was approved by the court on November 19, 1987.
- 2.5.3. To secure these rights of the Electric Company, a lease agreement was executed with the Electric Company, under which the land division would be leased to the Electric Company from the date of signing the agreement until the registration of ownership rights in its name was completed.
- 2.5.4. In accordance with the signed lease agreement, attached as Appendix C to the division agreement, the Electric Company leased the land division for a term of 99 years, with a renewal option for an additional 99 years.
- 2.5.5. As specified in the repartition tables for master plan TA/4444, a 'special lot' was allocated to the Electric Company within the plot. The area of this lot, as shown in the repartition table, is based on the area of lot 24 in plan 628 from 1963. This lot currently contains the Electric Company's fuel tanks.
- 2.5.6. The appraiser's calculations regarding the number of equivalent housing units to which the rights owners are entitled were made on the assumption that all equivalent housing units belonging to the Electric Company must be deducted from the owners' rights (excluding the State's share). The Managers requested court approval to deduct half of the Electric Company's entitlement, according to the appraiser's calculations, from the State's share. Pursuant to the court's decision dated October 6, 2022 (clause 6 *ibid.*), a total of 64.68 Electric Company housing units will be deducted from the total owners' rights available for division. The Electric Company will receive its rights in State lots within Complex TA/4444. As the Electric Company's rights were purchased by the State, it will not participate in the draw.

## **2.6. Additional Facts and Data**

- 2.6.1. These draw regulations were prepared in accordance with court decisions and their contents.
- 2.6.2. On June 14, 2000, a note concerning an antiquities site was registered on the plot in the Land Registry records under deed No. 0184370001 (Official Announcement Gazette No. 4857 dated February 23, 2000, p. 27 07). This means that, as part of the permits required for obtaining a building permit, the owners must also obtain approval from the Israel Antiquities Authority. Should antiquities be discovered on the lot, construction may be prohibited.
- 2.6.3. The division is conducted based on the planning, legal, and physical statuses as known at the time of drafting these regulations, and in accordance with the appraisal and the appraiser's calculations.
- 2.6.4. At this stage, the owners' rights will be divided only into Complexes, not into individual lots. Changes may occur during the approval processes for the detailed plans, which have yet to be

finalized and are beyond the Managers' control. Such changes may affect the location, status, and/or value of the rights within plan TA/3700. It should also be emphasized that a final determination cannot yet be made regarding the number of housing units that can be built in each building on the lots intended for the rights owners under plan TA/4444, although the total number of units permitted per lot is known.

- 2.6.5. It should be emphasized that when dividing the owners' rights and assigning them to specific Complexes, each owner will be entitled only to the rights allocated to them within those particular Complexes. They will not have any entitlement to rights in other Complexes. Consequently, if building rights increase in a Complex where an owner has no allocated rights, that owner will not be entitled to any portion of the increase. Conversely, if rights increase in a Complex where an owner does hold rights, only those owners allocated rights in that Complex will receive the additional rights.
- 2.6.6. The Managers act in accordance with the guidelines and decisions of the court and bear no responsibility for any changes that may occur in these, including changes to the status, value, or options for realizing the rights. It is emphasized that the number of units specified in these regulations and in the appraisal, as well as their average area, were determined based on the approved plans. However, it is possible that during the preparation of the detailed plans for Complex 2 in master plan TA/3700, and/or during the architectural design plans for Complex 2 in master plan TA/3700 and/or Complex 2 in TA/1/4444, the number of units and/or their areas may change depending on how the lot areas are ultimately utilized. The Managers do not bear responsibility for any such changes.
- 2.6.7. The Managers are not certified to act as land registrars. They have received the rights table, as approved by the court, from their predecessors and act to update the rights list according to the court's decisions. These updates are made with authorizations from the attorneys overseeing the validity of the registration and transfer of rights.

## **2.7. Estimate of the Value of Rights – The Appraisal**

- 2.7.1. According to the valuation conducted by appraiser Shaul Rosenberg, the average housing unit size in the Eshkol Complex is 79.1 square meters. In plan TA/1/4444, the average housing unit measures 78.509 square meters, while in master plan TA/3700, the average unit size is 112.7 square meters.
- 2.7.2. Following the court's decision dated August 8, 2021, and to ensure a fair and impartial division, the Managers engaged the appraiser to prepare an estimate of the relative value of the plot rights in master plan TA/4444, master plan TA/3700, and NOP/3001 (derived from TA/4444). The appraiser updated these calculations shortly before the draw.
- 2.7.3. In his appraisal, the appraiser considered several key coefficients, including: the average area of housing units in Plan TA/3700, NOP/3001, and Plan TA/1/4444; the availability of housing units within these plans; the potential for increasing building rights; the impact of location, if any; and the relative value of the rights in the Eshkol Complex compared to the rights in the other Complexes.
- 2.7.4. Any owner interested may contact the Managers' office at office@hamenahalim.co.il to receive the appraiser's calculation, including the full appraisal report, the appraisal summary, and the clarification letter dated May 21, 2025.

## **2.8. The Managers' Fees**

- 2.8.1. Pursuant to the court's decision, the Managers are entitled to a fee amounting to 4.75% of the total equivalent housing units allocated to plot 204 in block 6896. Additionally, they are eligible to receive fees from the Israel Lands Authority, the Development Authority, and the Electric Company, at varying rates as determined by the courts and detailed in clause 5.6 of the appraisal.



2.8.2. To complete the picture, it is noted that the State has declared—both before this court (Honorable Judge (ret.) Michal Rubenstein and Honorable Judge Yaakov Shaked) and during the proceedings on November 10, 2022, in CA (Tel Aviv District) 63848-05-22 Adv. Rachel Zacai & Co. v. The State of Israel & Co. and PCA (Tel Aviv District) 26751-06-22 Adv. Moshe Lifka v. The State of Israel & Co.—that the VAT on the full fees of the Managers for plot 204 has already been paid.

2.8.3. According to the court's decision dated May 12, 2025, each of the Managers is entitled to participate in the draw for rights derived from their fees as Managers. Their status in the division process is equal to that of the rights owners in the plot.

## 2.9. The Appraiser's Calculation

2.9.1. According to the appraiser's determination in clause 10 of the appraiser's calculation and clause 2 of the appraisal summary, the relative value of an equivalent housing unit in the various Complexes is as follows:

Design Complex	Main Area in m <sup>2</sup> per proposed Housing Unit	Area Coefficient	Location Coefficient	Availability Coefficient	Depreciation Coefficient for Expected Appreciation Levy	Uncertainty Coefficient	Potential for Increasing the Rights Coefficient	Weighted Coefficient
Eshkol Complex (NOP/3001)	79.1	1.0	1.0	1	1	1	1	<b>1.0000</b>
Detailed Plan Complex TA/MK/1/4444 (repartition of the rights in plan TA/4444)	78.5	0.992	1.125	1	1	0.94	1	<b>1.0490</b>
Complex of plan TA/MK/2/3700	112.7	1.354	1.000	0.747	0.9496	0.85	1.11	<b>0.9062</b>

2.9.2. The appraiser concluded in his calculations that the equivalent value of a housing unit in Complex 2 of TA/4444 (Plan TA/1/4444) is higher compared to the equivalent value of a housing unit in the Eshkol Complex (NOP/3001). Furthermore, the equivalent value of a housing unit in Complex TA/3700 is lower than that of the Eshkol Complex and also lower than that of Complex 2 in TA/4444 (Plan TA/1/4444).

2.9.3. This means that rights holders entitled to one equivalent unit in the Eshkol Complex who choose to receive their allocation in Complex 2 of TA/4444 (Plan TA/1/4444) will receive fewer than one equivalent unit in that Complex. Conversely, those who opt to receive their allocation in Plan TA/3700 will receive more than one equivalent unit relative to Complex 2 in TA/4444 (Plan TA/1/4444).

2.9.4. To illustrate, as detailed in the appraiser's calculation (appraisal summary dated February 16, 2025), rights holders entitled to one equivalent unit in the Eshkol Complex who choose to receive their rights in other Complexes will receive their allocations as follows:

In Complex 2 in TA/4444 (Plan TA/1/4444): **0.9532 equivalent unit** – calculated as  $1/1.0490$ .

In Complex TA/3700 (Plan TA/2/3700): **1.1035 equivalent unit** – calculated as  $1/0.9062$ .

\* As mentioned in clause 27.4 above, owners may contact the Managers' office via email at [office@hamenahalim.co.il](mailto:office@hamenahalim.co.il) to receive a full copy of the appraisal dated February 16, 2025. Please note that the appraisal document is not attached to these regulations due to its size.

### 3. Incorporation into a Group

- 3.1. Every rights owner in the plot, as well as every Manager holding rights by virtue of management fees, ownership, or any other entitlement, may join together with other rights owners and/or Managers to form a group.
- 3.2. Each group shall be considered, for the purposes of the draw, as a single legal entity and shall be represented by one of its members or by an attorney (hereinafter: the **Head of the Group**). All group members shall irrevocably grant the Head of the Group all necessary powers to bind the group members in all matters relating to the receipt of rights in the draw. The Head of the Group shall be deemed the sole representative and attorney-in-fact of all owners incorporated within the group.
- 3.3. Owners incorporated into a group shall not be entitled to withdraw from the group until their rights have been fully allocated in the relevant Complex(es).
- 3.4. The draw committee shall have full authority to bind all group members in all matters relating to the allocation and receipt of their rights in a particular Complex. The Managers shall act in accordance with the instructions of the draw committee.
- 3.5. Until the group's rights have been fully allocated to the Complexes, group members shall not sell, transfer, or assign their rights, unless the buyer, transferee, or assignee first provides a suitable power of attorney granting the head of the group the necessary authority.
- 3.6. The group shall receive its rights in one or more Complexes as determined by the draw committee, through draws conducted in accordance with the mechanism specified in clause 6 below.
- 3.7. Every group or owner who does not receive their full rights, or a portion thereof, in their first-choice Complex will be allocated their rights in their second-choice Complex, or alternatively, in the last Complex to be allocated, as detailed in clause 6 below.
- 3.8. The rights of a group shall represent the aggregate rights of all its members. The Managers will act in this matter solely based on written instructions received in advance from the head of the group.

### 4. Methods of Organization

- 4.1. Rights owners who wish to incorporate into a group shall submit the following documents to the Managers' office located at 1 Zeitlin St., Tel Aviv, 4th floor, no later than 30 days from the date of the application, as specified in clause 5.1 below:

- 4.1.1. A notice and affidavit of their incorporation into a group (hereinafter: **Notice of Incorporation**), in the form attached as Appendix 2. This form can be obtained from the Managers' office by contacting [office@hamenahalim.co.il](mailto:office@hamenahalim.co.il).

If the owners forming a group choose to print the Notice of Incorporation themselves instead of using the form prepared by the Managers, a declaration must be added to the affidavit by the head of the group, stating that the form is identical in every respect to the version prepared by the Managers. For the avoidance of doubt, it is clarified that the version of the Notice of Incorporation prepared and determined by the Managers is the binding version.

**All** details in the form must be fully completed, including the signature of each group member and the signature of the head of the group on the Notice of Incorporation, on behalf of all group members.

If, according to the information in the rights computer at the Managers' office, there is a lien or note in favor of a third party on the rights of any group member, the head of the group must confirm in their affidavit that the lienholder or beneficiary of the note is aware of and consents to the incorporation of the encumbered rights into the group.

- 4.1.2. In the Notice of Incorporation, the head of the group shall specify the total value of the group's rights, indicate the Complex in which the group wishes to receive its rights as their first priority, and designate a second-choice Complex where the group will receive all or part of their rights

if they do not obtain their full or partial rights in the Complex(es) selected as their first choice in the draw.

Additionally, in the Notice of Incorporation, the head of the group may request to split the group's total rights between two Complexes by specifying the percentage of the total rights they wish to allocate as their first choice in each Complex. Such splitting of rights is permitted only for the first-choice selection and is not allowed when designating a second-choice Complex.

If the Notice does not specify the Complex in which the group prefers to receive its rights—either in full or in part—as a first or second choice, the rights will be allocated to the Complex as set forth in clause 6.8 below.

- 4.1.3. The Notice of Incorporation shall include an affidavit in which all group members acknowledge their awareness of the facts specified in these regulations and their appendices, agree to incorporate as a group, and accept full responsibility for any consequences arising from this incorporation.
- 4.1.4. The head of the group shall declare, in a legal affidavit, that the information provided in the Notice of Incorporation has been thoroughly verified by him, that he holds a valid and binding power of attorney from each group member, and that he has obtained all necessary approvals from the beneficiaries of notes and/or holders of liens, as required by clause 4.1.1 above. Furthermore, the head of the group shall confirm the accuracy of the details in the Notice of Incorporation and acknowledge that he understands the Managers bear no responsibility for the information provided by him. Should the head of the group fail to submit this affidavit, the members of that group shall not be recognized as a group but rather as individual rights owners who have not incorporated into a group, and the allocation of rights will proceed accordingly.

#### 4.2. **Owners Not Incorporated in a Group**

- 4.2.1. Owners who have not incorporated into a group will be able to submit a notice (hereinafter: **Notice**) using the form attached as Appendix 1. The form can be obtained from the Managers' office by email request at [office@hamenahalim.co.il](mailto:office@hamenahalim.co.il).

If an owner chooses to print the Notice form independently and does not use the form prepared by the Managers, the owner shall include a declaration confirming that the printed form is identical in all respects to the form prepared by the Managers.

**All** details appearing in the form must be completed in full, including the signature of the rights owner.

- 4.2.2. If, according to the information in the rights computer at the Managers' office, there is a note or lien in favor of a third party on the rights of the owner, the rights owner shall confirm that the lienholder or the beneficiary of the note is aware of and consents to the choices made by the rights owner.
- 4.2.3. The Notice will specify the Complex in which the rights owner wishes to receive his rights as the first choice, and will also indicate the Complex designated as the second choice in the event that the rights owner does not obtain his first choice in the draw.

In addition, the rights owner may request in the Notice to split his rights between two Complexes, specifying the percentage of his rights he wishes to allocate as a first choice to each Complex. Splitting rights between two Complexes is permitted only for the first choice and is not allowed when selecting a second choice.

If the notice does not state in which Complex he prefers to receive his rights, in full or in part, as a first choice or second choice, the rights will be allocated to the Complex as specified in clause 6.8 below.

- 4.2.4. The Notice will include an affidavit in which the rights owner declares that he is fully aware of the facts specified in these regulations and their appendices, and that he accepts full

responsibility for any consequences. The rights owner will also declare that he understands the Managers are not responsible for the information he provides in the Notice. If the rights owner fails to make this declaration, he will be treated as an individual rights owner who did not specify a preference for a Complex, and his rights will be allocated as specified in clause 6.8 below.

## **5. Handling and Review Procedures for Communications from Groups and Individual Owners**

- 5.1. Prior to the draw process, the Managers will notify the owners through a newspaper advertisement announcing the commencement of the rights allocation process. The advertisement will clearly explain the option to incorporate into a group and will specify that owners have 30 days to notify the Managers' office of their allocation preferences and their intention to incorporate into a group.
- 5.2. Owners' rights table:
  - 5.2.1. Prior to publishing the notice to the rights owners, the Managers, with assistance from the appraiser, will prepare a **Rights Table**. This table will present each owner's rights expressed in equivalent housing units across the various Complexes, for the purpose of allocating rights within the Complexes. The Rights Table will be based on the rights register maintained by the Managers' office, with deductions made for the Managers' fees.
  - 5.2.2. The Rights Table will be submitted to the court. Any person wishing to review their rights, make notes, or file reservations regarding the registration of their rights may do so by submitting a written reservation to the Managers' office.
  - 5.2.3. The Managers will publish a notice in two newspapers announcing the availability of the Rights Table. The notice will also inform all owners of their option to submit notes and/or reservations regarding their rights as recorded in the table. Such submissions must be made within 10 days from the final publication date of the notice.
  - 5.2.4. The attorneys reviewing the table, the appraiser, and, where necessary, the Managers, shall have the option to respond to the submitted reservations within 10 days following the deadline for submission. Thereafter, the reservations and responses will be submitted to the court for a ruling.
  - 5.2.5. If the court instructs amendments be made to the Rights Table, it will be amended accordingly.
  - 5.2.6. The Rights Table, once approved by the court, will be provided to any rights owner who requests a copy by contacting the Managers' office via email at [office@hamenahalim.co.il](mailto:office@hamenahalim.co.il).
- 5.3. Shortly after the deadline for submitting Notices of Incorporation and individual owner Notices, the Managers will verify that the rights detailed in the submitted Notices correspond with the records in the rights computer and that all procedural requirements and deadlines have been met. If the Managers identify any errors or discrepancies in a Notice, they will notify the head of the group or the individual owner who submitted the Notice in writing, requesting correction of the issue within 20 days from the date the correction notice was sent.
- 5.4. If a fault or error in a group's Notice of Incorporation is not corrected within the allotted time for one or more group members, those members will be treated as individual owners who did not specify their priority for a particular Complex, and their rights will be drawn accordingly. Only the group members whose rights appear without faults or errors in the Notice will continue to constitute the group.
 

If there is a fault or error in the Notice submitted by an individual owner who has not incorporated into a group and it is not corrected within the required time, that owner will be treated as having not specified any preferences for a particular Complex. Consequently, the allocation of their rights will be carried out in accordance with the provisions of clause 6.8 below.
- 5.5. The Managers will submit their decision regarding the provisions of clauses 5.3 and 5.4 above to the court for approval. Any rights owner who disagrees with the Managers' decision may submit their reservations to the court within ten days from the date the Managers present their decision.

- 5.6. After the court issues a ruling regarding the positions and reservations of the owners as specified in clauses 5.2 and 5.5 above, the Managers will prepare the following lists:
- 5.6.1. A list of the groups, specifying the name of the head of each group, the value of the group's rights, and the group's first and second choice of Complexes for receiving their rights.
  - 5.6.2. A list of owners who did not incorporate into a group but submitted individual Notices, including their first and second choices for receiving their rights and the value of each owner's rights.
  - 5.6.3. A list of owners who did not incorporate into a group and did not submit Notices as specified in clause 4 above, along with the value of each of their rights.
  - 5.6.4. The total equivalent housing units allocated for allocation among the owners in each of the Complexes in the draw.
- 5.7. The lists detailed in clause 5.6 above will be submitted to the court.
- 5.8. In addition to the lists specified in clause 5.6 above, the Managers will submit to the court a notice detailing the status of rights requests for each of the three Complexes with rights available for distribution, including any over-demand or under-demand in each Complex (hereinafter: the **Preference Mapping Notice**).
- 5.9. Within 7 days from the date the Managers provide the court with the Preference Mapping Notice, owners and/or groups may notify the Managers, by completing the form attached as Appendix 3 to these regulations, of the minimum percentage of their rights they agree to receive in the Complex of their first choice, in the event that their full rights cannot be allocated to them in the draw within that Complex. Any remaining balance of their rights will then be allocated in another Complex. The completed form must be submitted either by email or by hand to the Managers' office.
- It is emphasized that owners or groups who do not specify the minimum percentage of their rights they agree to be allocated in their chosen Complex using the form attached as Appendix 3 will be considered as not consenting to split their rights. Consequently, their full rights will be transferred to the next Complex.

## **6. Preparations for the Draw and the Draw Outline**

- 6.1. After receiving the owners' responses and reservations as specified above, the total number of equivalent housing units requested as a first choice in each Complex will be determined, along with the ratio between demand and the availability of rights for each Complex.
- 6.2. Owners whose first choice for receiving their rights is in a Complex where the demand does not exceed the available rights will receive their full rights in that Complex without the need for a draw.
- For every Complex where the demand for rights as a first choice exceeds the available equivalent units, a draw will be conducted among all owners who requested that Complex as their first choice.
- 6.3. If the owners' responses indicate a surplus of demand (in equivalent units) for first-choice rights in more than one Complex, the initial draw will be conducted in the Complex with the largest surplus demand.
- It is clarified that only rights owners who have designated a specific Complex as their first choice will participate in the draw for that Complex, and only with respect to the rights they requested for that first-choice Complex.
- 6.4. The draw process for any Complex where the demand for first-choice rights exceeds the quantity of rights available for distribution shall be conducted as follows:
- 6.4.1. The list of owners and groups requesting to receive their rights in the Complex as their first choice will be entered into the computerized system. This list will include the identity of each rights owner (and, if a group, the group's assigned number and the name of the head of the group); the relative share of rights held by each owner or group; and, if applicable, whether they request to receive their full rights exclusively in one Complex or wish to split their first-

choice rights between Complexes, including the percentage they request to receive in each Complex.

6.4.2. The chairman of the draw committee will conduct the draw using a dedicated application. By pressing a button, the system will randomly select and display the details of the individual owner or group winning an allocation in the Complex with surplus demand marked as their first choice. The first rights owner to receive an allocation will be drawn in this manner, followed sequentially by subsequent draws for the second, third, and so forth. After each allocation, the application will automatically update the remaining rights available in the Complex, reflecting the allocations already made, until all rights in the Complex are fully allocated.

6.4.3. If the rights registered in the name of the last owner and/or group selected to complete the allocation in the Complex exceed the total remaining rights available for distribution in that Complex, that owner or group will be allocated only the minimum percentage of rights as approved in their Notice under these circumstances. The remaining rights to which the owner or group is entitled will be allocated in another Complex, according to the mechanism specified in clauses 6.5 and/or 6.7 below.

If there are rights remaining unallocated in the Complex, these rights will be distributed by draw among the owners who did not specify a preferred Complex for receiving their rights.

6.4.4. If a group or owner cannot receive their full rights in the Complex and did not request to split their rights or specify a minimum percentage to receive in that Complex, they will be considered as not selected in the draw. The draw will then continue until all rights available for distribution in the Complex have been allocated.

6.5. If the mapping of owners' Notices reveals a surplus of demand in only one Complex, the draw committee will, after allocating the rights in that Complex, review the second-choice preferences of the owners or groups who did not receive their rights there.

If the demand based on the second-choice preferences does not exceed the remaining rights available for distribution in the second choice Complex (after allocating rights to those who chose it as their first choice without a draw, as specified in clause 6.2 above), the remaining rights will be allocated among the owners or groups who selected that Complex as their second choice.

If the number of owners or groups wishing to receive rights as their second choice in a Complex exceeds the availability of rights remaining for distribution (after allocating rights to those who selected the Complex as their first choice without a draw, as specified in clause 6.2 above), the draw committee will conduct a draw for the remaining rights in that Complex among the owners or groups who did not receive their rights in their first choice Complex and for whom the Complex being drawn is their second choice.

6.6. The draw will be conducted as described above, with the computer system performing all necessary calculations, including updating the balance of rights remaining in the first choice Complex after each allocation.

6.7. Owners or groups who do not receive their full rights in either the first or second draw will be allocated the balance, or their full remaining rights, in the last Complex available for allocation.

6.8. Owners that have not provided the Managers with a Notice of Incorporation or a Notice, or who have not stated their preferences and were therefore not included in the draw as specified in clause 6.4.2, will receive their rights by first distributing the rights in lot 2101 in Complex TA/4444 within Plan TA/1/4444, followed by the allocation of rights in the last Complex with remaining undistributed rights after the draws. If there are undistributed rights in two Complexes after dividing rights according to owners' preferences, the rights will be allocated first in lot 2101, then in the Complex with the higher demand (measured in equivalent units), and finally in the other Complex with remaining undistributed rights.

- 6.9. The appraiser will compile the results of the draw in a format similar to repartition tables used in detailed plans, and these results will be signed by the draw committee. The Managers will then submit the draw results, along with details of rights distributed without a draw, to the court for approval.
- 6.10. Within 60 days of the court's approval of the draw results, owners will have the opportunity to exchange their rights—each representing an identical equivalent share—with another owner holding rights of the same equivalent share in a different Complex. Such exchanges must be submitted to the Managers' office along with a legal affidavit signed by the exchanging owners. If a group's rights are split between Complexes, the head of the group must notify, within this 60-day period, which owners received rights in each Complex and specify the proportion of rights in each. Any exchange notices will then be submitted by the Managers for court approval.
- 6.11. After the court approves the draw results and the period for owners to exchange rights (as described in clause 6.10) ends with court approval of those exchanges, the final results will be submitted to the court for approval. Once approved, these results will be considered final and binding and will be recorded in the rights computer at the Managers' office. The registration in the rights computer will be done in a way that enables subsequent registration at the Land Registry, in accordance with the agreement with the State.
- 6.12. Each owner's rights will be strictly limited to the Complex or Complexes awarded to them and only within those specific areas; they will have no rights in any other Complexes.
- 6.13. The draw will be conducted at the chairman of the draw committee's office, attended by the draw committee members and the Managers, and will be broadcast live on a digital platform so that all rights owners and their representatives can watch if they wish.
- 6.14. The Managers will notify all the owners of the date of the draw and the way to watch it by publishing notices in two daily newspapers in Israel.
- 6.15. The draw committee will notify the Managers, group heads, or rights owners of the rights allocated to them through the draw, and the Managers will act strictly according to the written instructions received from the draw committee and the court.
- 6.16. Regarding all matters related to the draw arrangements, the draw committee will act in accordance with the provisions set forth in these regulations.

## **7. For the Attention of the Rights Owners**

- 7.1. From the time the appraiser submits the table presenting the owners' rights in equivalent units for each Complex to the court for approval, until the court approves the draw results, the Managers' office will suspend the rights list and no requests to transfer rights will be submitted to the court. During this period, only warning notes can be registered, which will be processed once a week. It is emphasized that no in-person meetings will be available at the Managers' office during this time.
- 7.2. These regulations will be translated into English by a translator specializing in legal terminology related to real estate, planning, and construction; however, it is emphasized that only the Hebrew version of the regulations will be binding.



**Appendix 1**

Tel Aviv-Yafo, day \_\_\_\_\_, month \_\_\_\_\_, 2025

To the Managers on behalf of the Court  
 Managers of the Large Block (6896)  
 1 Zeitlin St.  
Tel Aviv-Yafo

Dear Sir/Madam,

**Notice of an Owner who has Chosen Not to Join a Group**

1. **Full Name:** \_\_\_\_\_
2. **ID / Passport No.** \_\_\_\_\_
3. **Address:** Street \_\_\_\_\_ No. \_\_\_\_\_  
 City \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_
4. **Email Address:** \_\_\_\_\_  
 (Of the person completing the questionnaire and his attorney, if represented).
5. **Mobile Phone No.** \_\_\_\_\_
6. **Fax:** \_\_\_\_\_

7. **Please circle the Complex that is your first choice:**7.1. **First Complex:** Eshkol Complex in NOP/3001 within Master Plan TA/4444.7.2. **Second Complex:** Complex 2 in TA/4444 in Plan TA/1/4444.7.3. **Third Complex:** Complex TA/3700 in Master Plan TA/3700 (for which a detailed plan has not yet been approved).

Please note that you may split your first-choice preference for receiving your rights between more than one Complex.

If you wish to split your rights between more than one Complex, please specify the percentage of your rights you want to receive in each Complex next to the respective Complex.

8. **Please circle the Complex that is your second choice:**8.1. **First Complex:** Eshkol Complex in NOP/3001 within Master Plan TA/4444.8.2. **Second Complex:** Complex 2 in TA/4444 in Plan TA/1/4444.8.3. **Third Complex:** Complex TA/3700 in Master Plan TA/3700 (for which a detailed plan has not yet been approved).

Please note that you can only select one Complex as second choice for your full rights.

9. I hereby confirm that I have read these regulations carefully and, in the event, there is a note or lien on my rights, the note or lien owner is aware of and agrees to the above preferences.
10. If I receive my right in the Eshkol Complex, I hereby authorize the Managers to notify the municipality and Electra Infrastructures Ltd. on their behalf that I confirm the contents of the documents the Managers signed with authorization of the court as part of the design plans.
11. If I printed this form myself and I am not using the copy of the form the Managers prepared, I hereby confirm that the form I printed is identical in every way to the one prepared by the Managers.

Signature \_\_\_\_\_

Date: \_\_\_\_\_

**If the person signing the questionnaire is not the rights owner himself but a representative, the signatory's signature must be verified by an attorney/counsel, as applicable, in the following wording:**

Signature Verification

I the undersigned, Attorney \_\_\_\_\_, address \_\_\_\_\_,  
 hereby confirm that Mr./Ms. \_\_\_\_\_, bearer of ID No. \_\_\_\_\_  
 appeared before me on \_\_\_\_\_, completed this questionnaire and signed it before me.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

**Appendix 2**

Tel Aviv-Yafo, day \_\_\_\_\_, month \_\_\_\_\_, 2025

To the Managers on behalf of the Court  
 Managers of the Large Block (6896)  
 1 Zeitlin St.  
Tel Aviv-Yafo

Dear Sir/Madam,

Re: **Notice of Incorporation**

We are honored to inform you that each of us have carefully read the Draw Regulations, including the provisions of clause 3 and 4 below, and we undertake the full responsibility for the results that may ensue.

1. Please circle the Complex which is the group's first choice for receiving their rights:

- 1.1. **First Complex:** Eshkol Complex in NOP/3001 within Master Plan TA/4444.
- 1.2. **Second Complex:** Complex 2 in TA/4444 in Plan TA/1/4444.
- 1.3. **Third Complex:** Complex TA/3700 in Master Plan TA/3700 (for which a detailed plan has not yet been approved).

Please note that you may split your first-choice preference for receiving your rights between more than one Complex.

If you wish to split your rights between more than one Complex, please specify the percentage of your rights you want to receive in each Complex next to the respective Complex.

2. Please circle the Complex which is the group's second choice for receiving their rights:

- 2.1. **First Complex:** Eshkol Complex in NOP/3001 within Master Plan TA/4444.
- 2.2. **Second Complex:** Complex 2 in TA/4444 in Plan TA/1/4444.
- 2.3. **Third Complex:** Complex TA/3700 in Master Plan TA/3700 (for which a detailed plan has not yet been approved).

Please note that you can only select one Complex as second choice for your full rights.

3. All the details in the tables attached to this message and its appendices are true and correct. We have appointed Mr./Adv. \_\_\_\_\_ as the head of our group and as our representative, irrevocably granting him all the authority required to bind all of us jointly and individually in any matter related to receiving the group's rights, including, but not limited to, those specified herein:

- 3.1. To unite and merge all of our rights into one group.
- 3.2. To represent us before the Managers on behalf of the court for the management of the Large Block (6896) (hereinafter: **The Managers**) and before the Draw Committee for the purpose of receiving the group's rights in the draws for the various Complexes.
- 3.3. To participate in draws conducted by the Draw Committee for determining the Complexes in which the rights will be allocated to the groups and rights owners who did not join a group.
- 3.4. To divide the rights the group receives in the Complexes among the undersigned, as specified in clause 6.4.2 of the Regulations.
- 3.5. For the purpose of carrying out the above actions, to appear before the Managers, the Draw Committee, and sign everything required if the group does not receive its full rights in one Complex, and also to sign everything required to receive the group's rights.
- 3.6. Owners incorporated into a group will not be entitled to withdraw from the group until their rights are fully allocated to the Complex/Complexes.

4. Until all group rights are allocated to the Complexes, group members will not be permitted to sell, or transfer, or assign their rights, unless the buyer or recipient first gives a suitable power of attorney to the head of the group.
5. If we receive our rights, in full or in part, in the Eshkol Complex, we hereby authorize the Managers to notify the municipality and Electra Infrastructures Ltd. in its name, that we confirm the contents of the documents signed by the Managers and authorized by the court as part of the design plans.
6. A. Any message sent by registered mail to the head of the group, \_\_\_\_\_, to the address \_\_\_\_\_ St. No. \_\_\_\_\_, city \_\_\_\_\_ zip code \_\_\_\_\_, will be considered as having reached each of us 96 hours from being sent at the post office. Every message sent to the head of the group will be considered as having been sent to each of us at the time it was sent to the head of the group.

B. Every message sent to you by the head of our group and any document signed by him/her, will bind us all and each of us, as if the message was sent and signed by all of us and each and every one of us.

In witness whereof we sign (all owners incorporating in the group must sign the following table):

No.	Name	ID/Passport	Signature / Signature of Power of Attorney
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**Appendix A – Rights owners who wish to include only part of their rights in the group****(Owners who wish only part of their rights to be included in the group will complete this table)**

No.	Name of Rights Owner	Share of the Rights to be Included in the Group	Rights Owner's Signature
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

An affidavit from an attorney / head of the group will be attached to the incorporation message in the following format:

### **Affidavit**

I the undersigned, Adv. \_\_\_\_\_, license No. \_\_\_\_\_, bearer of ID/passport No. \_\_\_\_\_, having been warned that I must declare the truth and that I will be subject to the penalties prescribed by law if I fail to do so, hereby declare as follows:

1. I am serving as the head of the group and am making this affidavit as part of the incorporation notice and for the purpose of the incorporation of the owners specified in the notice as one group for the purpose of the draw for their rights in the various Complexes.
2. To this end, I hereby declare that:
  - 2.1. The information I provided in the notice of incorporation was checked by me, found to be true and I confirm it.
  - 2.2. In addition, I hereby confirm the signatures of the owners.
  - 2.3. I am in possession of valid and correct powers of attorney from all group members.
  - 2.4. As required in clause 4.1.1 of the regulations, consents have been received from all note beneficiaries and/or lien holders on the rights of the group members.
  - 2.5. I am aware that the Managers are not responsible for the information provided by me as the head of the group, and that I am solely responsible for its reliability and integrity.
  - 2.6. If I do not use the form prepared by the Managers, I hereby confirm that the form printed in my office and completed by the group members is identical in every way to the form prepared by the Managers.
3. This is my name, this is my signature and the contents of my affidavit are true.

\_\_\_\_\_  
**Name of Attorney / Head of the Group**

### **Signature Verification**

I the undersigned, Attorney \_\_\_\_\_, address \_\_\_\_\_, hereby confirm that Mr./Ms. \_\_\_\_\_, bearer of ID No. \_\_\_\_\_ appeared before me on \_\_\_\_\_, and after I warned him/her that s/he must declare the truth and that s/he will be subject to the penalties prescribed by law if s/he failed to do so, confirmed the veracity of the above affidavit and signed it before me.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

**Appendix 3**

**To be completed by the owners or  
group wishing to split their rights  
under the circumstances specified in  
clause 5.9 to the Regulations**

Tel Aviv-Yafo, day \_\_\_\_\_, month \_\_\_\_\_, 2025

To the Managers on behalf of the Court  
Managers of the Large Block (6896)  
1 Zeitlin St. Tel Aviv-Yafo

Dear Sir/Madam,

Re: **Request to Split Rights**

1. **Full Name / Group No. (as applicable):** \_\_\_\_\_
2. **ID / Passport No.** (to be completed by owners not incorporated into a group): \_\_\_\_\_
3. **Address:** Street \_\_\_\_\_ No. \_\_\_\_\_ City \_\_\_\_\_  
Country \_\_\_\_\_ Zip Code \_\_\_\_\_
4. **Email Address:** \_\_\_\_\_  
(Name of the person completing the form and also of his/her attorney, if represented)
5. **Cellphone:** \_\_\_\_\_
6. **Fax:** \_\_\_\_\_
7. I/we hereby give my/our consent that in the event that I/we cannot be allocated my/our full rights in my/our preferred Complex, part of my/our rights will be transferred to another Complex.  
The minimum share of my/our rights that I/we agree to receive in my/our preferred Complex is \_\_\_\_\_%  
(\_\_\_\_\_ percent) (hereinafter: **The Minimum Percentage**).  
If I/we cannot be allocated the minimum percentage in my/our preferred Complex, I/we instruct that my/our rights not be split, and my/our full rights participating in the draw be allocated to another Complex.
8. I/we confirm that I/we have read the notice to the rights owners and its appendices and the draw regulations carefully, and that if there is a note or a lien on my/our rights, the owner of the note and lien knows of and agrees to my/our consent to the above split.
9. I also hereby confirm that if I/we printed this form myself/ourselves and am not using the form prepared by the Managers, the form I/we printed is identical in every way to the one prepared by the Managers.

**Signature** \_\_\_\_\_

**Date:** \_\_\_\_\_