



Vilau & Mitel

ATTORNEYS AT LAW

Real Estate and Constructions

The property market is subject to increasing globalization as large financial institutions become major players in the area. The Firm provides integrated services to clients, advising on all aspects of construction on the Romanian market. Our zone planning and construction team combines expertise in planning and public law; financing and environment as well as contentious practices. We have executed large and complex construction transactions at a fast pace and impeccably.

Our real estate and construction practice is currently extended by a dedicated team dealing with various projects ranging from residential areas to office buildings, business centers, retail centers, hotels and other resorts and leisure areas. Overall, we know what are the strong and the weak points in the real estate and construction and this is reflected in our drafting and negotiation techniques.

Our team provides legal services in the acquisition, development and exploitation of the investment phases:

- **Acquisition:** The work performed during the acquisition phase includes drafting due diligence reports on the properties to be acquired, drafting the transaction documentation (memorandum of understanding, pre-contracts, final sale and purchase contracts, escrow contracts etc), participation in the negotiation process, supervision of the successful completion of the transaction and also assistance in the financing of such acquisitions.
- **Development:** In the development phase, we advise on zone, planning, permitting and environmental, financing, as well as in preparing and negotiating the construction related documents which reduce the risks for disagreements. When disputes cannot be avoided, we act decisively to achieve the most commercially advantageous results for our clients.
- **Exploitation of the investments:** The work performed during the exploitation of the investment phases is multifaceted, as our client base is spread between owners, developers, lessees and buyers. We provide legal services on a daily basis for developers in connection with the sale of their projects including in respect of drafting, amending and negotiating the sales legal kit and also legal assistance for negotiating the sale and purchase contracts with the purchasers. Our area of expertise also the day to day assistance for shopping center owners, starting from the drafting and negotiating the lease contracts, the restructuring of leases, pre-contentious phases and amicable settlements until the stage of litigations and evictions. On the other hand, we have negotiated for our clients acting in the retail business the lease contracts for almost all the major shopping centers in Romania. We have negotiated with banks and developers the terms of the loans for the financing of a retail project, including the standard leases and their assignment.