



**Real Estate & Construction
Law Practice**

BIRIŞ·GORAN
Legal + Tax



Firm Presentation


The law firm of Biriş Goran was launched in 2006. Since then, we have quickly established ourselves as counsel of choice for heavyweight international investors and local entrepreneurs alike. Chambers, PLC Which Lawyer? and Legal 500 have all listed us as top practices in Romania within our areas of specialty.

We have the resources and expertise to execute transactions to international standards. Large or small, domestic or cross-border, where and whenever needed.

Our 30+ attorney team is composed of experienced professionals supported by bright young talent, all with strong backgrounds from local and global firms. Many of our lawyers are also trained and licensed to practice in the US, UK and Canada. The result? Business-driven advice delivered on time and in a manner that meets, and often exceeds, our clients' expectations.

This is why during the past years we have been involved in high-profile, complex, multi-million EUR transactions, representing an array of leading multinationals, investment funds, developers and high net worth individuals.

In Romania's economy, vast opportunities go hand-in-hand with risk. We believe that our unique strengths make us the premier choice for getting you safely where you want to be in Romania and the wider region.





Real Estate Practice

Biriş Goran's real estate practice provides clients with comprehensive services encompassing the full range of commercial real estate and development issues. The Real Estate Team, lead by partners Victor Constantinescu and Raluca Năstase, comprises several Romanian and foreign lawyers dedicated to real estate transactions who work on a regular basis with other members of Biriş Goran's tax, mergers and acquisitions, finance and litigation groups to best suit each project's specific needs.

Since its establishment, Biriş Goran has been involved in many of the most significant real estate projects in Romania: it has represented buyers and sellers in transactions valued at over EUR 650 million in 2006 and EUR 700 million in 2007. In 2008, Biriş Goran was involved in the largest real estate transaction as of today with a value exceeding EUR 340 million, as well as three other of the top 10 real estate transactions as published by a leading national business daily newspaper.

We have been consistently ranked as one of the leading firms providing legal advice on real estate in Romania, by such guides as Chambers Europe, the Legal 500, and Practical Law's Which Lawyer. The 2009 edition of Chambers Europe, (www.chambersandpartners.com), notes: "Noted for its proficiency in tax-related real estate matters and regulatory issues, this commercial firm has been highly active in the past year. Clients benefit from the lawyers' understanding of the local market and expertise in complex cross-border structuring. 'We receive a tailor-made service and are particularly impressed with the group's international approach,' clients say".

We serve domestic and international clients, including institutional and private real estate funds, owners, tenants, residential and commercial developers, construction companies and permanent lenders. But it is not simply the quality of our advice, based on a mix of Western experience and local knowledge, that has already won us loyal clients. Just as important is our ability to create imaginative solutions in a market that can be very daunting. Our experienced team stands out, thanks to the rare blend of commercial and legal expertise it has to offer.

Our particular areas of expertise include:

Acquisitions and Dispositions. We represent clients in the sale or purchase of raw land for development of shopping centers, hotels, office buildings, and logistics centers. We have a detailed due diligence process that highlights practical areas of concern to the client and gives a risk assessment clear recommendations regarding future action and solutions to problems.

Taxation. Unlike other firms, we are able to advise not only on the legal aspects of a transaction, but on the tax aspects as well. Our expertise in taxation and corporate law allows us to structure transactions – both from a domestic and international perspective – in an efficient manner. We can also advise on tax litigation and tax audits.


Joint Ventures. We routinely represent clients in forming joint ventures with private parties or governmental bodies in order to achieve their investments whether in Romania or abroad. Construction and Development. We handle all aspects of development projects. We prepare and negotiate design, construction (FIDIC) and development management agreements, as well as all types of ancillary documentation and related negotiations and advice on regulatory matters.

Commercial Leasing. We represent clients in the leasing of commercial or hotel properties – from short-term rentals of office space to long term hotel or hypermarket leases.

Financing. We represent lenders and borrowers in all types of lending arrangements and in the preparation of related collateral.

Fund Formation. Our real estate group can advise on the formation of investment funds for various classes of real estate investment.

Litigation. We represent clients in court arbitration and administrative bodies on all contentious matters, including title and border disputes, construction law litigation, shareholder disputes and tax litigation.



Selected Recent Track Record

This presentation of our main track record is in no way exhaustive. We would be pleased to provide you with more detailed information upon request.

- Ongoing legal advisor to Băneasa Developments, Romania's largest real estate developer, with respect to leasing matters on its prize shopping center, Băneasa Shopping City, the largest center in Romania;
- Ongoing legal advisor to Proiect București SA, the largest architectural and engineering services firm in Romania, on various real estate and corporate matters;
- Ongoing legal advisor to an owner of a major shopping centre in Transylvania, Romania;
- Ongoing legal adviser to Portico, investments on a series of retail projects in Romania;
- Ongoing legal advisor to European Future Group on various real estate projects;
- Legal advisors to the seller of Upground in the sale of a real estate development to RREEF and EFG (approximately EUR 340 million) in the largest real estate transaction in Romania to date;
- Legal advisors to an investment fund in concluding a joint venture with a major UK investment fund to develop an office park near Boryspil International Airport, Kyiv, Ukraine;
- Legal advisors to the sellers in the closing of a forward sale (contracted in 2006) to real estate investment fund Europolis for approximately EUR 110 million;
- Legal advisors to European Future Group in sale of prime residential land in northern Bucharest for over EUR 13 million;
- Legal advisors to the investment arm of a major US bank in its investments in Romania, including forestry acquisitions;
- Legal advisors to a major Romanian real estate developer in the leasing out of 23,000 sqm of commercial space for a value of EUR 30 million;
- Legal advisors to a major European real estate fund in developing projects in two major Romanian cities of a total value of EUR 100 million;
- Legal advisors to a Greek-UK consortium in the sale of Eliade Tower, a 9-storey office building on Bucharest's Floreasca Avenue, to EFG Eurobank Ergasias of Greece for EUR 25 million;
- Legal advisors a Greek-UK consortium on the forward sale of office building in Pipera area of Bucharest to EFG Eurobank Ergasias real estate division for EUR 35 million;
- Legal advisors to a Greek-UK consortium in the sale of two real estate sites in Craiova and Iasi fully leased to Praktiker, a German DIY concern, to EFG Eurobank Ergasias for EUR 10 million each;
- Legal advisors to European Future Group on various acquisitions, dispositions, and development management work, including purchase and financing of 156 hectare site for EUR 25 million in Buftea - area suburbs of Bucharest for development into a residential neighborhood;
- Lead attorneys for European Future Group in acquisition of real estate located near the Chernihivska metro station in Kyiv, Ukraine for development as an office complex;
- Legal advisors to CEFIN in forward sale of 150,000 sqm logistics park, to and joint venture with, Teesland for EUR 70 million;
- Legal advisors to CEFIN in purchase and financing of several raw sites for development into logistics parks for approximately EUR 33 million;
- Legal advisors to CEFIN in share deal regarding an office building located at Dr. Felix Street, for a total transaction value of approximately EUR 10 million;
- Legal advisors as regards the purchase and financing of land in Pipera, Bucharest for residential purposes for approximately EUR 20 million;
- Legal advisors to a Romanian group of investors as regards the purchase of land for residential purposes in Sabareni, Giurgiu for approximately EUR 24.5 million;
- Legal advisors of a joint venture entity to realize multi-million EUR investment for a logistic park within Bucharest Industrial Park outside Bucharest;
- Legal advisors to Natixis for tax due diligence in EUR 125,000,000 acquisition of America House, a leading Bucharest office building;
- Legal advisors of a purchaser in the acquisition of participation in Pumac SA, an industrial site in central Bucharest, for a total transaction value of approximately EUR 70 million.

Real Estate Team



VICTOR CONSTANTINESCU

New York qualified partner. Admitted to the New York Bar (2002) and registered as a foreign lawyer with the Bucharest Bar (2004). He graduated from McGill University, Faculty of Law, Montreal, Quebec, Canada (common law (LL.B.) and civil law (B.C.L.) degrees, with honors, 2001), University of Toronto, Centre for Russian and East European Studies, Toronto, Ontario, Canada (M.A., 2001), University of Pennsylvania, Philadelphia, Pennsylvania (B.A. International Relations, cum laude, 1996) and London School of Economics and Political Science, London, United Kingdom (General Course, 1994 – 1995). Victor is a founding partner of Biriş Goran, and heads the firm's highly touted real estate practice. Before founding Biriş Goran in 2006, Victor worked in Chicago for Altheimer & Gray from 2001 to 2003 and for Salans in its Bucharest and Shanghai offices from 2003 until 2006.



RALUCA NĂSTASE

Romanian qualified partner. Admitted to Bucharest Bar in 2006 and graduated from the University of Bucharest's Faculty of Law in 1998. Before joining Biriş Goran as a partner in 2006, Raluca was chief operating officer between 2005 and 2006 at the CEFIN group, one of Romania's largest real estate developers. Before that, she was chief legal counsel to Avrig 35, also one of Romania's largest real estate developers, where she personally handled some of the landmark transactions undertaken by the group (including the Charles de Gaulle building). She began her career with the Ministry of Finance in 1998, and entered private practice in 1999, where she was part of the legal team which advised and finalized Romania's first sale & leaseback transaction.



SIMONA ALECU

Romanian qualified associate. Admitted to the Bucharest Bar in 2005 and graduated from Dimitrie Cantemir University comp, Bucharest, with a Bachelor in law. Since 2005, Simona has gained substantial experience advising on several real estate and corporate transactions. Recently, her practice has expanded to include complex corporate restructuring, secured transactions and real estate financing. Simona has been a member of the team advising a US-based investment fund with the refinancing of its real estate portfolio in Romania, Hungary and the Czech Republic. Before joining Biriş Goran in 2007, Simona was an associate with a local Bucharest practice, Associate, Badea Law Office, focusing on corporate, real estate and litigation matters.



MARIANA SIGNEANU

Romanian qualified associate. Admitted to the Bucharest Bar in 2005. She holds a law degree from the Al. I. Cuza University, Iaşi, a Master's Degree in European Studies from the Center for European Studies, Iaşi, and was a Jean Monnet fellow at the WU-WIEN, University of Economics and Business Administration, Vienna. Since 2006, she has gained substantial experience with various types of real estate transactions, such as acquisitions, office and retail leasing, real estate refinancing and projects involving construction law, as well as corporate/M&A transactions. Before joining Biriş Goran at its inception in 2006, Mariana was an associate with one of Romania's leading commercial and civil law experts, Associate, Dumitru Florescu Law Office, focusing on various corporate and litigation matters.



SORIN AUNGURENCI


Romanian qualified associate. Admitted to the Bucharest Bar (2007) and graduated from the University of Bucharest's Faculty of Law in 2006. After joining Biriş Goran at its inception he has developed an expertise in real estate and finance matters, particularly title investigation, construction law, where he routinely advises on FIDIC agreements and security agreements. He routinely handles complex real estate acquisitions and leasing matters for major real estate developers. Before joining Biriş Goran at its inception in 2006, Sorin was a paralegal with the Bucharest office of Salans, where he was involved in numerous corporate matters.



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