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**FOR IMMEDIATE RELEASE**

## **Community Group make showing of “Likelihood of Success” but denied Temporary Restraining Order**

*Wilson Yard Developer shaken over repercussions to financing if TRO was ordered*

**Chicago, Ill. (December 12, 2008)** — A hearing was held December 11, 2008 to determine whether or not a TRO (Temporary Restraining Order) should be issued against the City of Chicago and Wilson Yard Developer Peter Holsten to halt construction on the controversial Wilson Yard TIF project in Uptown.

In general, in order to be granted a TRO, plaintiffs must show irreparable harm and a likelihood of success on the merits of the case filed. In Fix Wilson Yard, a not-for-profit organization represented by attorneys Thomas J. Ramsdell and Champ Davis put forth arguments directed at the huge increases in costs, TIF expenditure increases for the Wilson Yard Development as well as the controversial “but for” test. Additionally, the attorneys argued that surrounding property values would be decreased and the Wilson Yard lot would lose value itself on the open market if an existing structure was already in place.

Defendants, the City of Chicago and Peter Holsten, pleaded with the court, citing that the extremely tenuous financing that has allowed construction to move forward would be destroyed, the developer would be in default and incur \$50,000 per day in fines and add exponential costs to the overall development. Additionally, the City attorneys demanded that if a TRO was granted that the community group must put up \$100 million dollar bond.

Judge Mary Katherine Rochford stated her difficulty in making her decision. She began by acknowledging the strong case presented by the Plaintiffs, and that she would never ask a community group to post a construction bond. However, her decision not to grant the TRO was heavily based on the significant financial harm to the developer.

“Although we were unable to attain the TRO, we are very pleased with the Court’s reaction to our case and believe we will win the first groundbreaking lawsuit against the City of Chicago for TIF violations,” said Molly Phelan, Fix Wilson Yard President, outside the Daley Center Court House. “This was just this first battle in a very long war. It is nowhere near over yet.”

### **About Fix Wilson Yard**

Fix Wilson Yard is a registered Illinois Not-For-Profit organization made of concerned citizens in Uptown and surrounding Chicago neighborhoods who protest the creation, execution and implementation of the Wilson Yard Tax Increment Financing District and the Wilson Yard Redevelopment Plan. Over 2,000 citizens have joined and/or donated to Fix Wilson Yard in order to stop the abuses by local politicians under the Illinois TIF Act.

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\*\*\* NOTE – for additional information, further interviews, and other media inquiries for Fix Wilson Yard, please visit [www.fixwilsonyard.org](http://www.fixwilsonyard.org) or contact Molly Phelan at (773) 620-3203 or [info@fixwilsonyard.org](mailto:info@fixwilsonyard.org).