

Welcome to the latest issue of Freeborn & Peters' *Development News*. As always, we welcome your suggestions on the types of content that interest you and on the ways we can make this a useful resource to serve your needs. Please contact your F&P lawyer with suggestions or email the editors: rtraub@freebornpeters.com or mmoynihhan@freebornpeters.com.

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Kelo v. City of London - One Year Later

June 2006 marks the one year anniversary of *Kelo v. City of New London*, the most recent and one of the most talked about U.S. Supreme Court decisions on eminent domain and takings. The question considered by the Court was whether the City Council of New London's proposed condemnation of private property for a private developer qualified as a "public use" within the meaning of the Takings Clause of the Fifth Amendment to the Constitution. Many commentators believe that the holding in this case is a radical extension of eminent domain law, while others believe that it is nothing more than a confirmation of existing law. Given this strong reaction to the *Kelo* decision, it is useful to revisit the Court's decision.



[Read more](#)

Trend Report: Development Issues Our Clients Are Talking About

Development always seems to be changing and currently the Freeborn & Peters Real Estate Group sees several areas of interest for our clients:

- Illinois Eminent Domain/Senate Bill 3086
- Retail Ground Leases/Insurance Proceeds
- EPA Rules and the Innocent Landowner Standard
- Sarbanes-Oxley/Systems of Management
- IRS Announces Certification Procedures for Energy-Efficient Home Credit

[Read more](#) about these trends



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This e-newsletter is prepared by Freeborn & Peters LLP to provide information on current real estate development topics and the real estate group of Freeborn & Peters LLP. This publication is not intended to provide legal advice for a specific situation or to create an attorney-client relationship. We would be pleased to provide you with legal counsel. Call us at 312-360-6000 to discuss your specific needs.

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What's New In The Real Estate Department at Freeborn & Peters?

Effective tax planning and structuring is among the most valuable components of a real estate transaction. At Freeborn & Peters LLP, we have found that adopting an integrated approach with our tax and real estate groups helps our clients maximize their after-tax proceeds. Our tax group has extensive knowledge and experience in structuring and implementing tax-advantaged strategies in all aspects of transactions. For example, we advise clients from the acquisition stage with the formation and structural planning for the purchasing entity to the sale stage with the use of tax deferred like kind exchange and "tenant-in common" structures that are designed to minimize income tax costs and maximize after tax proceeds.



[Read more](#) about our tax group.

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