



**Media Contacts:**  
Jim Martinez, 313.967.1357  
jmartinez@waynecounty.com

**FOR IMMEDIATE RELEASE**

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**FEDERAL JUDGE’S RULING CLEARS WAY FOR WAYNE COUNTY TO ISSUE BONDS TO  
FINANCE CRIMINAL JUSTICE CENTER PROJECT**

*County scheduling investor meetings, pricing of bonds to follow*

**DETROIT** – A federal judge has denied a temporary restraining order and preliminary injunction that sought to prevent the sale and issuance of bonds to finance Wayne County’s \$533 million criminal justice center project. Judge Bernard A. Friedman, issued the order on July 25<sup>th</sup> after hearing oral arguments, clearing the way for Wayne County to issue bonds to finance the project.

The U.S. District Court for the Eastern District held the hearing just a week after the Detroit Justice Center filed a lawsuit on July 18<sup>th</sup> on behalf of three individuals asserting that Wayne County did not properly notify residents of its intent to issue bonds to finance the construction of new criminal justice facilities, despite the fact that the notice appeared in both The Detroit New and Detroit Free Press. The request for a temporary restraining order and preliminary injunction sought to block the sale of the bonds pending outcome of the litigation.

On Wednesday, the court issued its ruling and stated on the record that the likelihood of success on the merits weighed in favor of the County, and the harm to the County as a result of granting the motion would have outweighed the harm to plaintiffs as a result of denying the motion.

“We are pleased with the decision and the expedient fashion in which it came,” said Wayne County’s Corporation Counsel Zenna Elhasan. “We’ll continue to pursue dismissal of this case, but are glad that we can now take the bonds to market without further delay.”

The County intends to schedule investor meetings next week with the pricing of the bonds to follow shortly after those meetings are completed. As planned, the County will issue approximately \$315 million in bonds through the Michigan Finance Authority’s intercept program, which provides more security for investors by sending Michigan’s Distributable State Aid to a third-party trustee to service the debt. Moody’s has assigned an Aa3 rating to both the County’s 2018 bonds and the state’s intercept program.

“We think investor interest is going to be high,” said Wayne County Chief Financial Officer Henry Dachowitz, who anticipates the annual debt service to be about \$16-\$19 million. “We’ve got a strong financial case to make. These bonds are backed by state dollars through the



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intercept and the County's overall financial outlook has continued on an upward trajectory. That's going to make Wayne County an attractive investment." ###