

CHICAGO

227 West Monroe St.
Suite 3600
Chicago, Illinois 60606
T: +1.312.460.4292
O: +1.312.460.4200
F: +1.312.460.4201

placencia@millercanfield.com

Services

Financial Services

C&I and Asset-Based Finance
Commercial Lending
Enforcement, Insolvency and
Litigation
Loan Syndications and Credits
Receiverships, Real Estate
Owned and Loan Portfolio
Acquisitions & Dispositions

Litigation and Dispute Resolution

Arbitration and Alternative
Dispute Resolution
Commercial and Corporate
Litigation
Real Estate and Construction
Litigation
Securities Litigation

Industries

Construction
Financial Institutions

Education

University of Illinois College of Law,
J.D.
Dartmouth College, B.A.

Bar Admissions

Illinois

Court Admissions

U.S. Court of Appeals

- Seventh Circuit

U.S. District Court

- Northern District of Illinois



Manuel J. Placencia, Jr.

Principal

An accomplished litigator and dispute resolution practitioner, Manuel J. Placencia, Jr. represents a wide variety of clients in matters involving commercial contracts, real estate, construction, shareholder disputes, business torts and breach of fiduciary duty. He also has significant experience representing clients in insurance coverage matters and product liability actions.

He has successfully represented a diverse group of the firm's clients, including commercial real estate owners and developers, general contractors, steel and metals industry clients, medical professionals, restaurant owners, financial institutions and a real estate title company.

Serving as lead litigation counsel, Manuel obtained a summary judgment reversal from the Illinois Supreme Court on behalf of a steel and metals industry client in a matter addressing the scope of successor liability in Illinois and issues relating to the Illinois Limited Partnership Act. In another business litigation case, he served as lead counsel and successfully resolved claims involving restrictive covenants, on behalf of a purchaser of a dental practice.

As trial counsel in a real estate case, he obtained a judgment on behalf of a title insurance company in a matter involving breach of statutory covenants of warranty deed and the failure to convey property that was previously taken pursuant to eminent domain by the City of Chicago. In other cases, he successfully represented a Chicago Loop-based commercial landlord client in lease termination proceedings against a large department store chain, and he represented owners of Chicago Loop commercial property in a shareholder dispute involving allegations of breach of fiduciary duty.

Manuel J. Placencia, Jr.

- Northern District of Illinois Trial Bar

Manuel also has significant experience representing construction owners and developers in complex courtroom fights. As a key member of the trial and appellate team representing a large general contractor, he secured a favorable affirmation of judgment from the Illinois Appellate Court in a case involving contractual delay damages. As lead counsel in another case, he successfully defended and resolved 15 separate claims brought by contractors under the Illinois Mechanics Lien Act on behalf of a Chicago Loop-based real estate development company for a high-profile property located in the Loop.

Representative Matters

Business Litigation

- Obtained reversal of summary judgment from Illinois Supreme Court on behalf of steel and metals industry client, on issues relating to advisory opinions and the Illinois Limited Partnership Act, and in matter addressing the scope of successor liability in Illinois. See *Pielet v. Pielet*, 2012 IL 112064, 978 N.E.2d 1000 (2012).
- Resolved claims successfully on behalf of a purchaser of a dental practice, against the seller of the practice, for breach of restrictive covenants and other material terms of an asset purchase agreement.
- Defended an investor corporation in a large restaurant chain successfully against claims brought by an investment banking firm, relating to a business combination with a similar restaurant chain.
- Served as lead counsel in corporate client's action against former president for breach of fiduciary duty, and successfully obtained contribution from former president, which resulted in significantly reduced liability for client.
- Served as lead litigation counsel representing member of Illinois House of Representatives in matter seeking the return of Trust Fund Recovery Penalty assessed by the Internal Revenue Service in connection with representative's unpaid volunteer position on the board of directors of a nonprofit organization.
- Served as lead counsel in successful defense of candidate for Chicago Public School board who was accused of paying for votes, resulting in affirmation of election result in favor of the candidate.
- Served as team member that successfully argued before the Illinois Appellate Court for reversal of a summary judgment entered against large steel and metals industry client on issues of successor liability and breach of contract. See *Pielet v. Pielet*, 407 Ill. App. 3d 474, 942 N.E.2d 606 (2d Dist. 2010).
- Obtained dismissal of claims brought against large steel and metals industry client pursuant to the Illinois Fraudulent Transfer Act.

Manuel J. Placencia, Jr.

Real Estate Litigation

- Represented homebuyers in a lawsuit against the seller for undisclosed material defects in a \$1.25M home. Secured an \$837,980 judgment after an 8-day jury trial, including \$465,000 in damages for common law fraud (including punitive damages) and over \$330,000 in fees and costs. Enforced collection through recorded judgments, bank seizures, and a fraudulent transfer suit, ultimately recovering over \$746,000. Court awarded additional post-judgment fees, bringing total recovery to over \$505,000 for the clients' litigation costs.
- Obtained judgment after trial on behalf of real estate title insurance company as assignee of claims relating to breach of statutory covenants of warranty deed and breach of contract, and addressing failure to convey property that was previously taken by City of Chicago.
- Served as lead counsel for Chicago Loop commercial landlord client in suit brought by former department store tenant in connection with lease termination, and resolved the tenant's claim without a trial and in time to facilitate a loan modification with lender, which was integral to success of project.
- Defended managing members of an LLC against claims for breach of fiduciary duty and for accounting in relation to a Loop commercial and residential property.
- Successfully argued for dismissal of fraud claims alleged against an individual principal of real estate development company in connection with the disposition of an office building located in a northwest suburb of Chicago.
- Prosecuted and defended numerous claims for Chicago-area residential real estate developers relating to construction of new and rehabbed condominium buildings, including breach of contract actions, construction matters, loan workouts and foreclosures, and suits filed by condominium associations.
- Served as lead litigation counsel for corporate tenant client's successful claims against landlord entity and its principals for breach of commercial lease agreement, common law fraud, and violation of the Illinois Consumer Fraud and Deceptive Business Practices Act. The matter was favorably resolved by settlement after early rulings in the case in favor of the tenant.

General Contractor Mechanic's Lien Litigation

Represented a general contractor in defending a \$5 million mechanics lien claim filed by a demolition subcontractor for the re-development of the historic Palmolive Building in Chicago, Ill. The subcontractor claimed that interference with its work by the owner, contractor and other events beyond the subcontractor's control caused significant delay damages. Following a 10-day trial, the court entered judgment against the subcontractor on its complaint, and a further judgment in favor of the contractor on a counterclaim. The judgments were affirmed on appeal. The published appellate court opinion has been widely cited with respect to the meaning and enforceability of a contractual "merger" clause and the admission of extrinsic evidence.

Professional Activities

University of Illinois College of Law Alumni Board

Manuel J. Placencia, Jr.

Speeches

"Injunctions, Declaratory Judgments, Receiverships and Other Equitable Proceedings: Identifying, Pleading and Proving Equitable Causes of Action Beyond Foreclosure; Best Pleading Practices: Complaints, Answers and Motions to Dismiss" Illinois State Bar Association CLE Presentation and Live Webinar, June 2015.

"Real Estate Litigation Issues," Webinar for Attorneys' Title Guaranty Fund, Inc., May 2011

"An Owner's Look at the Illinois Mechanics Lien Act: Old Rules and New Duties," Joseph Freed and Associates LLC, May 2009

Articles

Illinois Supreme Court Disallows Implied Warranty Claims by Owners Against Subcontractors

Court Denies City of Chicago's Tax on Assignments of Mortgages