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## **Aqua America: State Supreme Court Ruling a Victory for Property Owners**

Indiana Court Calls Protection of Private Property "Tenet of American Life"

BRYN MAWR, Pa.--(BUSINESS WIRE)-- The Indiana Supreme Court today ruled that government does not have the unchecked right to determine the value of private property taken for public use, and that an Aqua America subsidiary is entitled to have the fair value of its infrastructure established by a jury.

The case involves infrastructure that served a portion of Fort Wayne and Allen County, Indiana. The City of Fort Wayne condemned the water utility in 2002 and unilaterally established a purchase price based on two appraisals that it commissioned. Aqua appealed this decision and sought to have the ability to present its view of the value of the property seized by the taking and requested that a jury decide what the fair value of the property was at the time of the City's use of eminent domain. Today, the Indiana Supreme Court agreed with Aqua's positions and allowed it the ability to present its side of the story.

Aqua America Chairman and CEO Nicholas DeBenedictis said the company is considering its options and hopes to avoid returning to court. Nonetheless, the decision justifies its persistence. "Although we don't normally sell assets," DeBenedictis said, "when we do, we will fight to get fair value."

Aqua America's corporate counsel Christopher Luning said the company is pleased to have played a role in establishing case law that gives vital protection to land and property owners. "The highest court in Indiana has rendered a national victory for private property rights. It assures citizens have a voice in such a powerful use of government authority," Luning said.

Aqua America is one of the largest U.S.-based, publicly-traded water utilities and serves almost 3 million people in Pennsylvania, Ohio, North Carolina, Illinois, Texas, New Jersey, Indiana, Virginia, and Georgia. Aqua America is listed on the New York Stock Exchange under the ticker symbol WTR. Visit [www.aquaamerica.com](http://www.aquaamerica.com) for more information.

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