

## Carter Ledyard Obtains \$1.5 Million Judgment for Investor Clients Against Property Developer

**July 07, 2023**

Carter Ledyard's client, Yuhe Wang, a Chinese investor, was granted a \$1.5 million judgment by the Superior Court of New Jersey, Law Division, Bergen County against developers in New Jersey, Fan Liu, Circa Mirai Group LLC, Circa Mirai Properties LLC, and Circa Mirai Development LLC, in a hard-fought case.

The litigation concerned investments made by Mr. Wang with Liu and the Circa Mirai entities, and their default on the loans. After more than a year of discovery, Carter Ledyard filed a motion for summary judgment which resulted in a favorable settlement for the client (consisting of his entire investment and accrued interest). After the close of discovery in early 2023, the parties had reached a settlement shortly before hearing on the motion for summary judgment, which Defendants subsequently breached. When the Defendants breached the agreement, Carter Ledyard secured a judgment enforcing the agreement in full jointly and severally against the Defendants for more than \$1.5 million.

Carter Ledyard's litigation team, consisting of Alex Malyshev, Aaron Cahn, Sarah Ganley and Nathan Harp, with the assistance of Carter Ledyard's China Practice Group Chair Pang Zhang-Whitaker, and associate Chenyi Wang, obtained the judgment after more than a year of litigation and discovery.

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