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Winston & Cashatt

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PRESS RELEASE

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For Immediate Release:

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Kevin J. Curtis

When Mr. Wells was indicted, he vowed to take full responsibility for his conduct and to fully assist and cooperate with the Government. His plea today is an additional step towards fulfilling that commitment. His actions were a result of an inability to repay a personal loan from William Mize, who made veiled threats were he unable to repay. Others were apparently brought into Mr. Mize's various schemes through similar circumstances, though Mr. Wells was unaware of the numerous incidents listed in the Indictment beyond the two incidents addressed by his plea.

Mr. Wells has spent his career developing and revitalizing historic buildings, including providing affordable housing to the downtown core. Mr. Wells will regret his decision to get involved for the remainder of his life and will continue to attempt to make amends in any way possible.

As investigations and prosecutions are still pending in this matter, he is not in a position to make any further statement at this time.

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