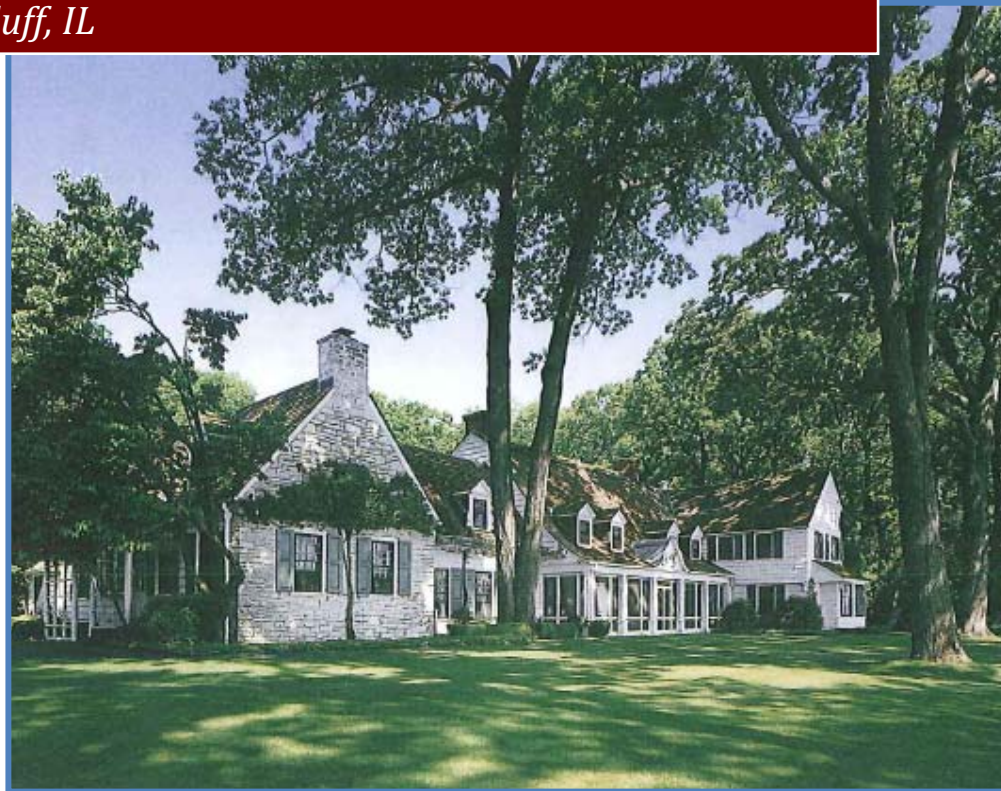


HISTORIC PRESERVATION EASEMENT VALUATION

Clarion Associates provided consulting and valuation services related to a donation of a preservation easement on an historic estate in Lake Bluff, Illinois located on Lake Michigan. The property protected by the preservation easement included a large tract of land, numerous historic structures designed by the noted architect David Adler and extensive landscaping and gardens.



SCOPE OF SERVICES PROVIDED

- Determined the fair market value “before and after” the grant of a preservation easement on the subject property utilizing appropriate techniques and methodologies;
- Reviewed and analyzed zoning, planning, land use, and historic preservation regulations and restrictions affecting the property;
- Collected and analyzed comparable sales of unimproved and improved properties, including sales of architecturally significant residences in North Shore communities, and sales of properties encumbered by preservation easements in the Lake Bluff/Lake Forest market area.

*This assignment showcased Clarion’s expertise in architectural, **historical**, planning regulations and development economics, presented as a complex and comprehensive appraisal of easement value.*