

## HISTORIC PRESERVATION EASEMENT VALUATION

Clarion Associates provided litigation consulting and valuation services related to a donation of a preservation easement on an historic single family rowhouse in Chicago, Illinois. The property is located within the Gold Coast neighborhood which is known as one of the most affluent and desirable locations in Chicago. The subject is also situated within the Gold Coast Historic District which was listed on the National Register of Historic Places in 1978 protecting a total of 434 buildings.

## SCOPE OF SERVICES PROVIDED

- Determined the fair market value “before and after” the grant of the preservation easement on the subject property utilizing appropriate techniques and methodologies;
- Researched and analyzed market data and development trends as of the retrospective valuation date, including sales of vacant land and recent “tear downs,” and sales of easement encumbered properties in the Gold Coast market area of Chicago;
- Performed interviews with market participants involved with the purchase and sale of easement protected properties in the market area, as well as other markets around the county.



*Clarion’s Chicago office has worked on more than 50 assignments involving conservation and preservation easements since 1987. Our familiarity with both local Chicago ordinances and national preservation efforts helps us to provide a more thorough property-by-property analysis.*