

Overassessments Underassessments: Mega-Mansion Valuations, Unrestrained Riparian Rights, & Country Club Challenges

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2025

IAAO ANNUAL

LEGAL SEMINAR

PROPERTY TAXATION AND THE LAW:
CHALLENGES AND SOLUTIONS



Overassessments & Underassessments

Property Taxation and the Law: Challenges and Solutions

2025

Andrea Raila, BA Economics, (Loyola University/Mundelein College) an IAAO 30+ year member, Founder & CEO for Training Research Advocacy & Education Network (www.TRAENInc.com) a public policy and tax consulting think tank. Ms. Raila's 40 years in the property tax assessment fields includes governmental experience, as a former tax case reviewer at the Cook County Board of Review, and as an advocate for property taxpayers at the Chicago Comptroller's Office. Ms. Raila co-authored with the former Chicago Comptroller, Ron Picur, ***"The Illinois Property Tax System: Taxation without Representation"*** commissioned by the Taxpayers' Federation of Illinois. Ms. Raila has served on property tax taskforces and commissions, and mentors students to explore careers in the property tax assessment field. Ms. Raila is a frequent source for local and national media outlets, including as a guest commentator and resource for the national syndicated financial advisor Terry Savage.

Emily Frank, BS Physics and Certificate of Paralegal Studies (DePaul University), an International Association of Assessing Officers (IAAO) member, and is a Real Estate Property Tax Senior Analyst in Chicagoland. Ms. Frank specializes in evaluating residential property tax assessments by utilizing Cook County's GIS System, assessment and sales data, appraisals, inspection reports, statistics and ratios, easements, and permits to ensure fairness and equity guided by assessment law and national assessment standards. Ms. Frank is an unwavering advocate for clients in property tax appeals in multiple Illinois counties and at the state level. Ms. Frank's skill sets are built on 15 years of prior professional development in scientific measurement, quality control, auditing of conformance reporting, and technical consulting which involved conformance to international standards.

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PROPERTY TAXATION AND THE LAW:
CHALLENGES AND SOLUTIONS

- The “ad valorem” property tax is the foundation of local government funding in Illinois.
- Illinois collects \$34 billion in property taxes statewide.
- Cook County is the second largest assessment system in the nation with 1.8 million parcels and collects \$19 billion dollars annually.
- It is essential that the administration of this property tax distribution be fair & equitable.
- An underassessment or overassessment of one property, or an entire class of properties, will result in unfair shifts of the tax burden between taxpayers.

**FAIR+
EQUITABLE**



Case 3 *A 19th Century Country Club's 20th Century Land Trade Now Haunts a 21st Century Assessor*

2025

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PROPERTY TAXATION AND THE LAW:
CHALLENGES AND SOLUTIONS

A country club located in Chicago, Lake View Township, Cook County, was granted public lands in 1947 from the Chicago Park District. The additional 4.5 acres of this exclusive, near-lakefront urban country club still goes untaxed and is still very private 78 years later.



The Saddle & Cycle Club - An Exclusive Country Club in the City

“Founded as a bicycle club along the shores of Lake Michigan in 1895, the Saddle & Cycle Club has evolved into one of Chicago’s most distinguished private clubs. With over 130 years of tradition, the Club has proudly upheld a legacy of excellence, camaraderie, and a vibrant member community. For generations, it has been an oasis for members and their families—a place to connect, celebrate, and create life's greatest moments.”

-The Saddle & Cycle Club

Member initiation fees: \$75,000

Annual member fees: \$7,980

Source: Saddle & Cycle Club Posting 2022



Case 3 A Country Club Then An Urban Country Club Now

The Saddle & Cycle Club boasted direct access to Lake Michigan upon its formation in 1895 until the 1940s, a period of more than 45 years.

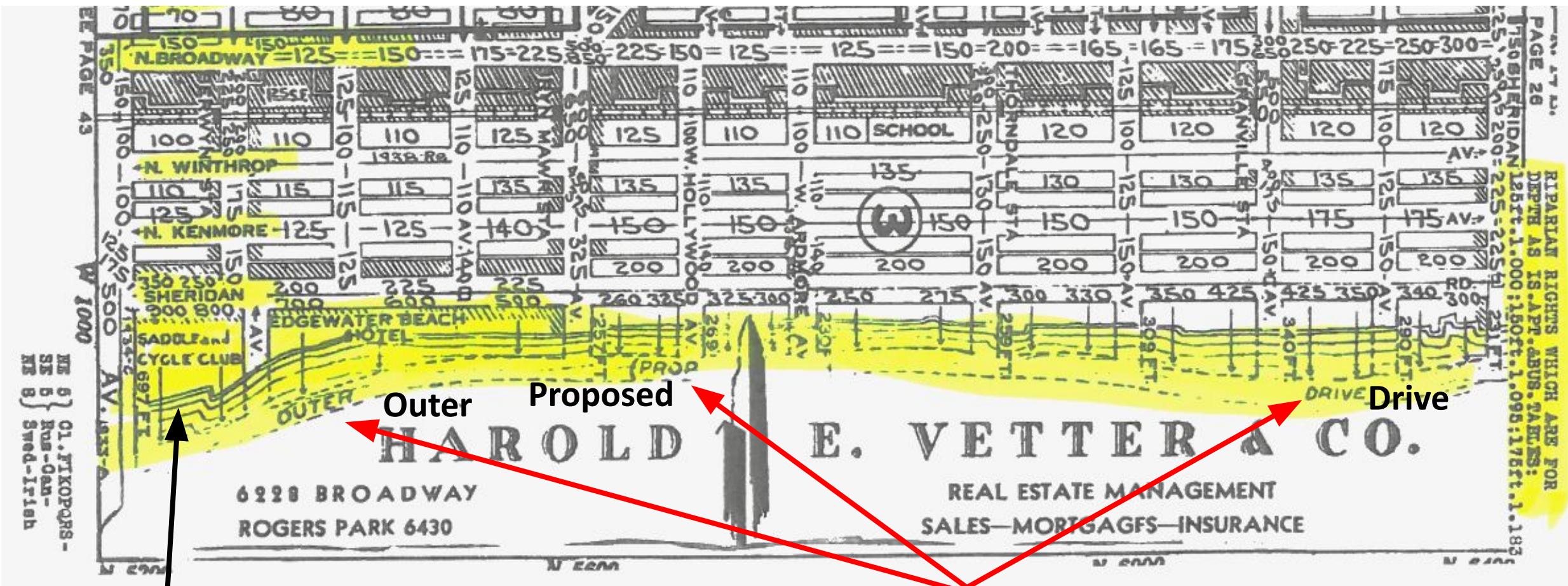
Now, 130 years later, the Saddle & Cycle Club's clubhouse is almost a quarter of a mile away from the beach.



Source: Saddle & Cycle Club



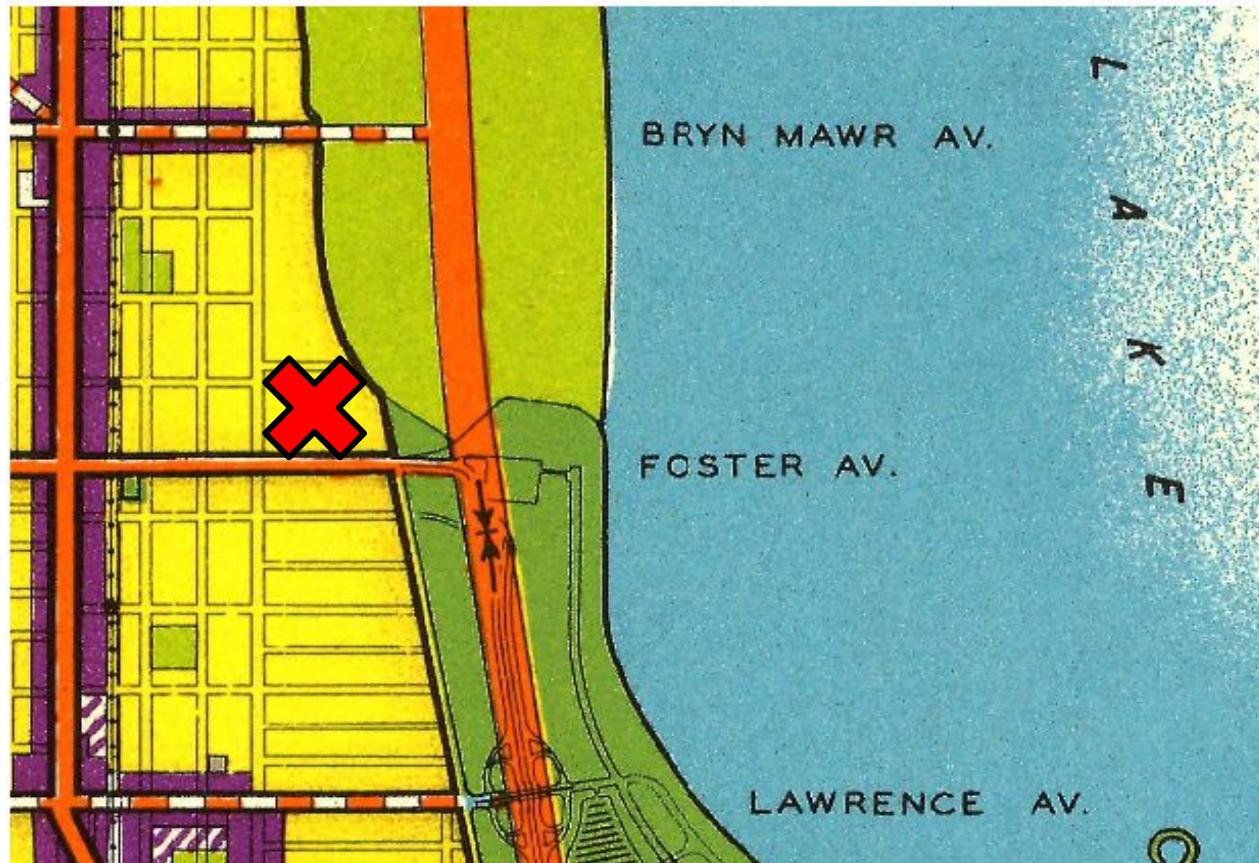
A Clue from a 1939 Map Showing the Saddle & Cycle Club



Saddle & Cycle Club, Chicago, Lake View Township, as of 1939

City Plans for Landfill Expansion Along Lake Michigan

The City of Chicago undertook landfill expansion along the northern lakefront to expand the existing park system. The Saddle & Cycle Club would be one of the first private properties to be affected by the city's plan. Map shows partial landfill in dark green.



Preliminary
**COMPREHENSIVE CITY PLAN
OF
CHICAGO**

A GENERALIZED PRESENTATION
OF THE PHYSICAL ELEMENTS OF THE CITY PLAN
DESIGNED FOR A POPULATION OF
3,800,000 BY 1965

Legend

FOREST PRESERVES • PARK • PLAY
& PUBLIC SCHOOL AREAS

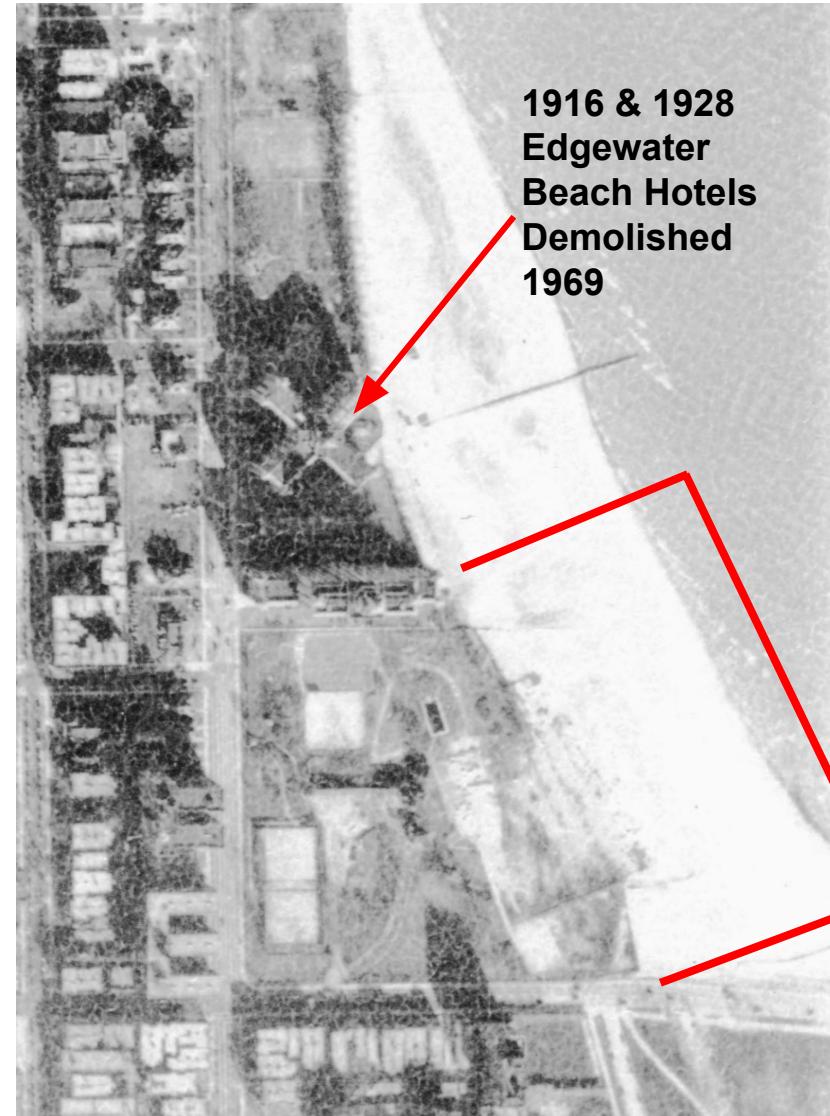
EXISTING - EXISTING HIGH SCHOOLS 
PROPOSED

Case 3 1937 - 1947 Statewide USDA, AAA Collection Aerial Views



**Chicago, Illinois,
Cook County, in
Lake View Township
the Private Saddle
& Cycle Club
established in 1895**

**Photo taken prior to
landfill.**



**1895 - 2025
Saddle &
Cycle Club
130 Years**

The Deal of the Century: Riparian Rights For... A Lagoon?

As lakefront property, the Saddle & Cycle Club had riparian rights that would be affected by the city's landfill plans. The private club deeded its riparian rights to the Chicago Park District in 1928, and, in 1931, the Park District agreed to construct a lagoon for the club to replace the lost lakefront.

DOCUMENT #10225348

GRANTOR: Saddle & Cycle Club

Grantee: Lincoln Park Commissioners

THIS INDENTURE WITNESSETH: That the Grantor, Saddle & Cycle Club, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, and duly authorized to transact business in the State of Illinois, for and in consideration of one (\$1.00) dollar and other good and valuable consideration, and pursuant to the authority given by the Board of Directors of said corporation, conveys, and quit-claims unto the Commissioners of Lincoln Park, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, having its principal office in the City of Chicago, County of Cook, and State of Illinois, all interest in the following described real estate, to wit:

All the riparian rights, of every character, in and appurtenant to the south five hundred and twenty eight (528) feet of the east one-half ($\frac{1}{2}$) of the northeast fractional quarter ($\frac{1}{4}$) of fractional Section eight (8), Township forty (40) North, Range fourteen (14), east of the Third Principal Meridian.

This deed, conveyance or grant is made upon the express condition that both the Grantor and the Grantee shall, for all time, be bound by each, every and all of the restrictions limitations and provisions of that certain contract entered into between the Grantor and the Grantee on or about the second (2nd) day of November, one thousand nine hundred and twenty eight (1928), which said contract is referred to and approved by the decree of the Circuit Court of Cook County in that certain case wherein the Grantor is the complainant and the Commissioners of Lincoln Park, et al are the defendant, which said case is known on the records of said Court as Case General Number B171966, situated in the County of Cook, in the State of Illinois.

In accordance whereof, said Grantor has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its President and attested by its Secretary this thirteenth (13th) day of November, A. D. 1928.

(Signed) Saddle & Cycle Club

by Charles Y. Freeman, Pres.

Hunt Wentworth, Sec'y.

Case 3 *No Lagoon Meant New Litigation and a New Deal*

Despite its promise to build a lagoon, the Chicago Park District actually never went about constructing it for the Saddle & Cycle Club. As a result, a new lawsuit was initiated by the Club to seek compensation for the lost riparian rights. At the conclusion in 1947, the Park District agreed to deed part of the new landfill land to the Saddle & Cycle Club:

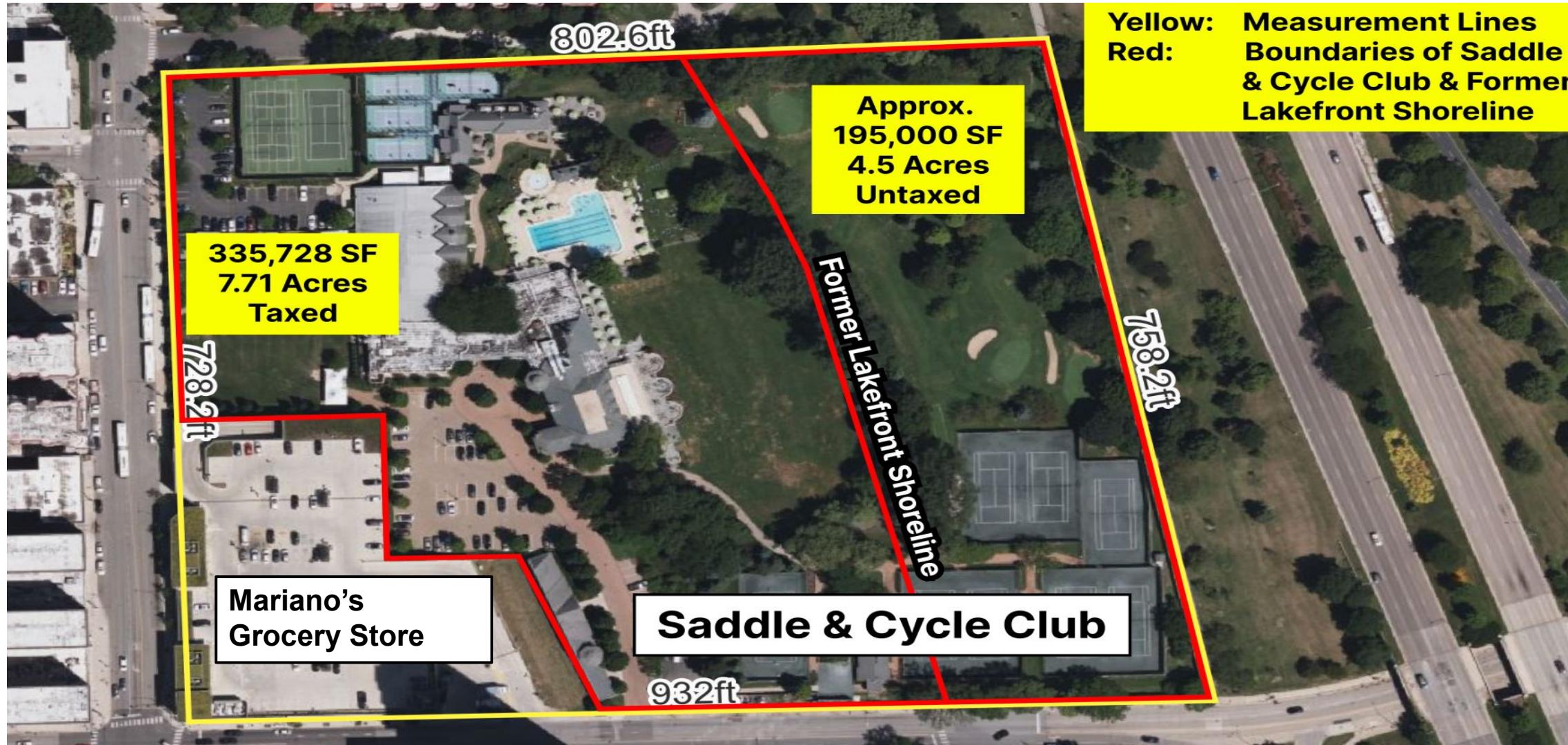
All the right, title and interest of the Chicago Park District in and to all lands formed by accretion or otherwise, lying west of the permanent boundary or dividing line between the lands of the grantor and the lands of the grantee, which said boundary line is otherwise known as the West Boundary Line of Lincoln Park, and which is fixed by the decree of the Circuit Court of Cook County in cause No. 38C-16498, entitled Saddle and Cycle Club, a corporation, Plaintiff, vs. Chicago Park District, a corporation, et al., Defendants, as follows:

Beginning at a point in the northerly line of Foster Avenue extended east 932 feet east of the east line of Sheridan Road, thence extending in a straight line in a northwesterly direction to a point in the north line of the south 758.25 feet of the East Half of the Northeast Fractional Quarter of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Chicago, Cook County, Illinois, which point is 802.61 feet east of the east line of Sheridan Road.

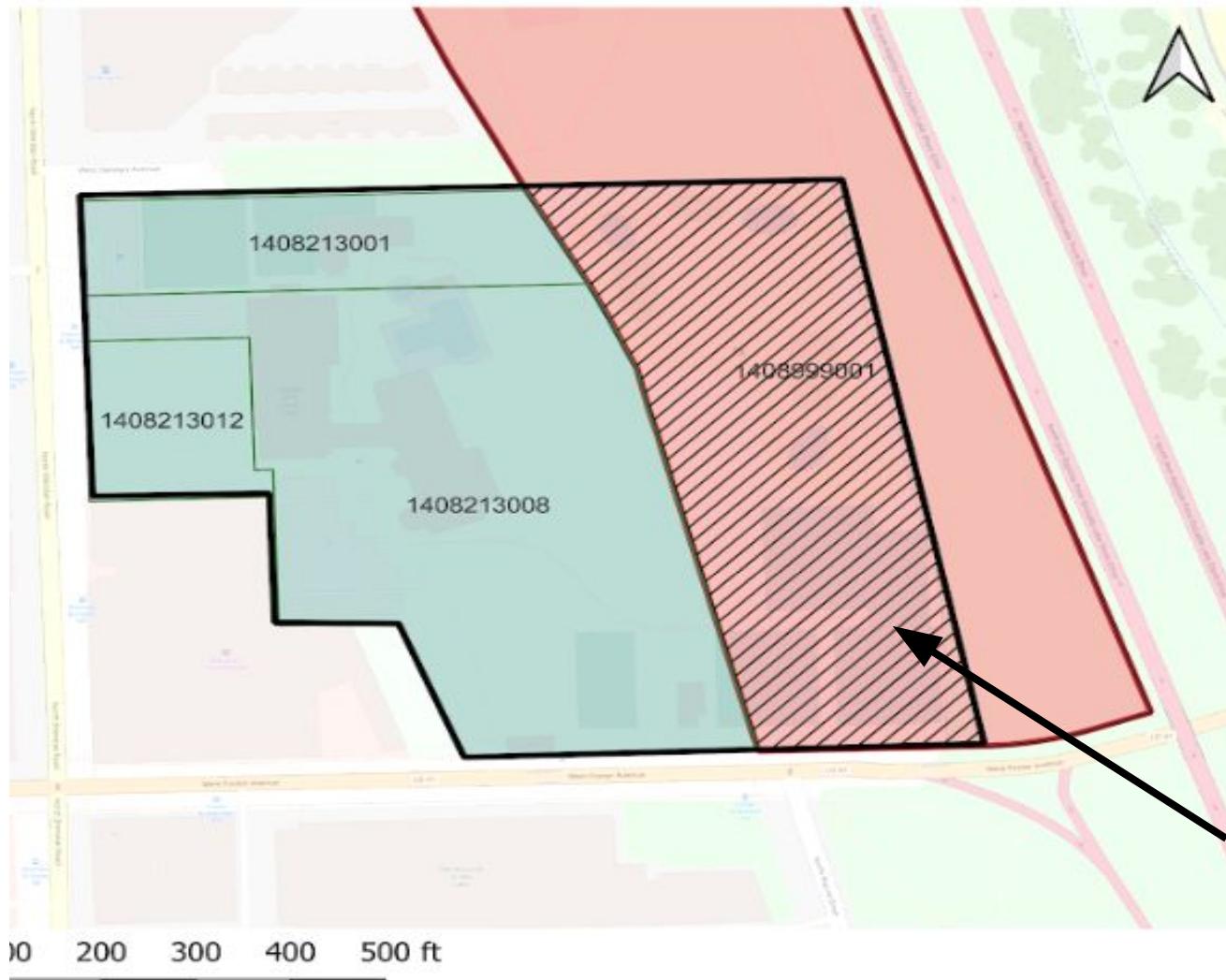
Legal Description of Lands Quitclaimed to the Saddle & Cycle Club



Case 3 Private Saddle & Cycle Club Boundaries Mapped



Block 999: New Landfill was Never Given a Tax PIN



Legend

- Saddle & Cycle Property Boundary
- Saddle & Cycle Taxed Parcels
- Untaxed Portion of Saddle & Cycle
- “999” “Ghost” Parcel 14-08-999-001
All 357 PINs Disappeared in 2022

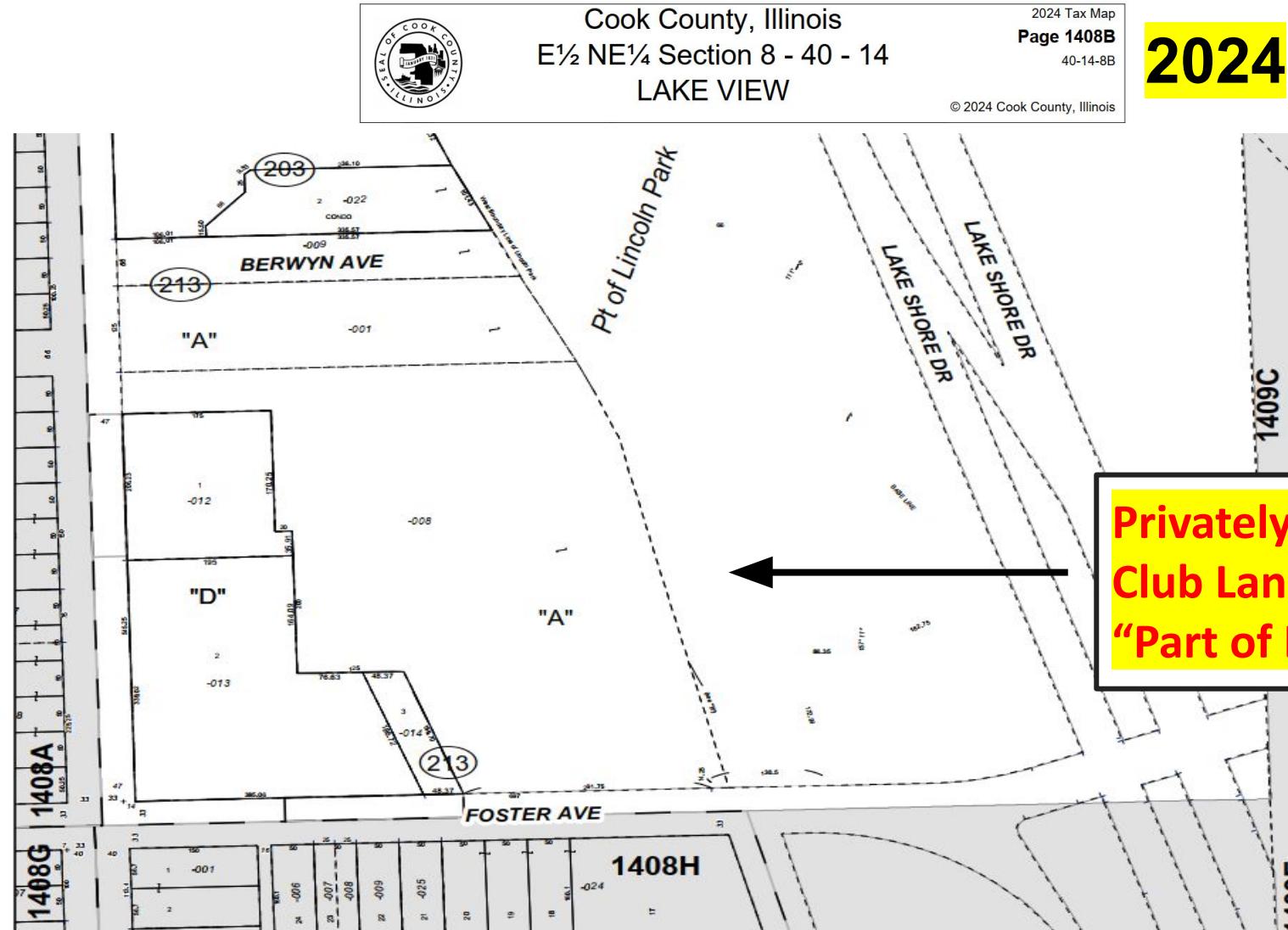
Area of Taxed Land: 335,728 SF 7.7 ac.
Area of Untaxed Land (Approx): 195,000 SF 4.5 ac.
Total S&C Area (Approx): 530,728 SF 12.2 ac.

GIS PIN: 14-08-999-001

The Untaxed 4.5 Acres is Not on County Tax Maps...

Official Cook County tax maps since at least 2019 do not provide outlined parcel boundaries for the private untaxed 4.5 acres of improved land.

The untaxed privately owned 4.5 acres on the 2024 Cook County Tax Map is identified as "Pt. of Lincoln Park" even though the Chicago Park District Quitclaimed "All the right, title and interest" in the land covered by the 1947 settlement.



...But the Untaxed 4.5 Acres Appears on the City Map!

Unlike the County Tax Map, the City Map that identifies the addresses and historic subdivisions of the area of the Private Country Club has an outline drawn out from the "West Boundary."

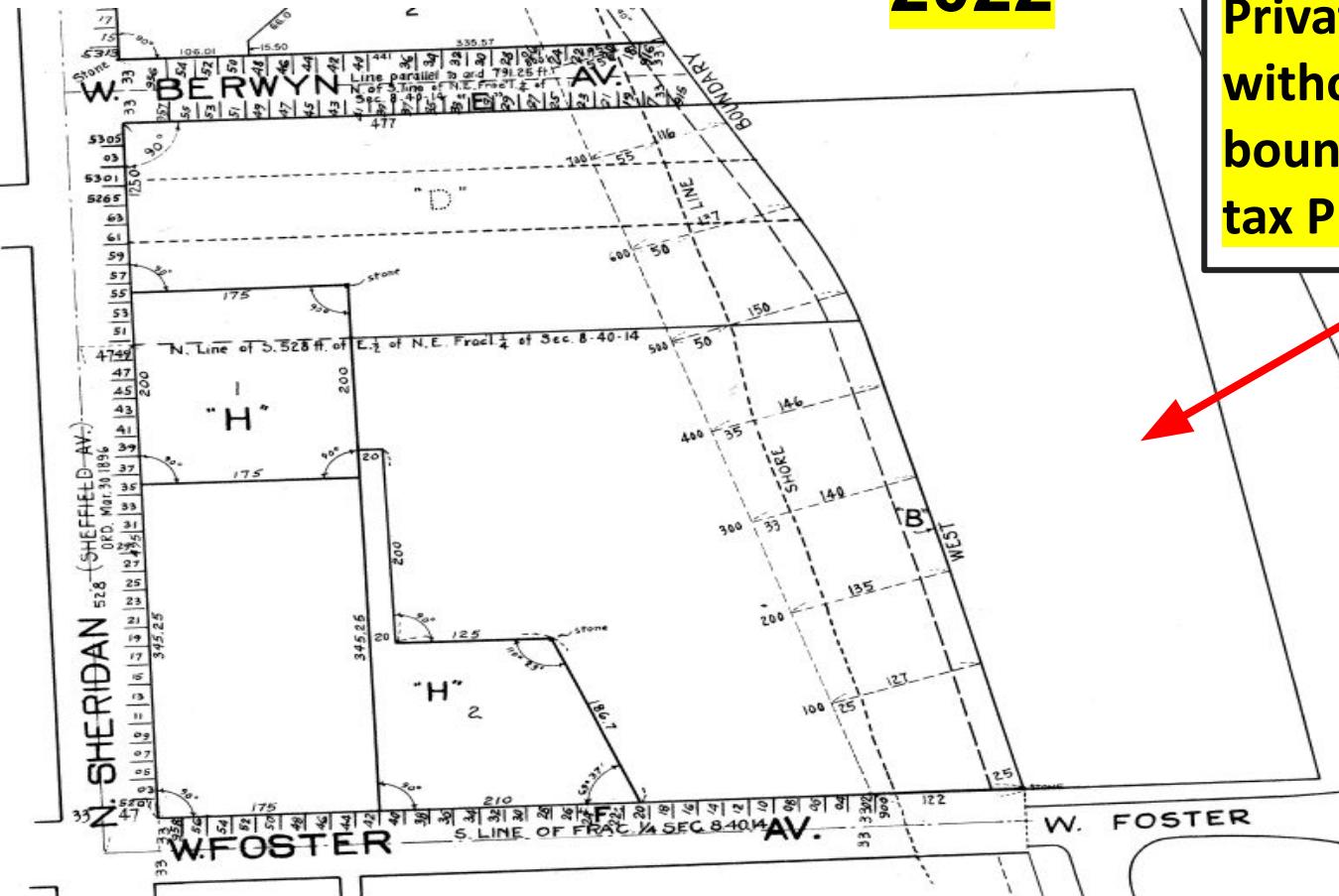
The outline, the only one of its kind in the area, marks the additional land granted to the Private Country Club in 1947.

No taxes have been paid on the 4.5 acres since it was deeded to the Private Club by the Chicago Park District.

E.½ N.E. FRAC.¼ SEC. 8-40-14.

2022

Private S&C land without parcel boundaries and tax PIN #.



No Parcel, No Taxes, No Problem? Tax is Shifted to Others

FOIA requests for property tax documents uncovered that the Saddle & Cycle Club does not disclose the existence of the 4.5 acres of private untaxed land and improvements, which are the sites of the club's tennis courts, garages and a golf course.

Included is a disclaimer concerning the legal description of the club's property:

LEGAL DESCRIPTION

That part of the south 758.25 feet of the East Fractional Half of the Northeast quarter in Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, lying east of a line 47 feet of and parallel to the west line of the east fractional half of the northeast quarter and lying west of the west county, Illinois (except therefrom the south 378.25 feet of the west 175 feet thereof; also therefrom the north 33 feet of Foster Avenue adjoining said lot No. 2); in Cook County, Illinois.

It is recommended that a full and complete legal description be secured and verified by legal counsel prior to use in any conveyance or other legal document.

Source: Cook County Assessor & Cook County Board of Review

2021 & 2024 Reassessments on the Private Club's New Taxes

2021 Valuation

PIN	Address	Acres	Land % of Total	Mkt Value Per Land SF
14-08-213-008	900 W FOSTER AVE	5.7	47%	\$25.00
14-08-213-001	5265 N SHERIDAN RD	1.2	10%	\$50.00
14-08-213-012	900 W FOSTER AVE	0.8	7%	\$50.00
14-08-999-001	UNTAXED LAND	4.5	37%	\$0.00
Total	Total	12.2	100%	\$19.98
14-08-999-001	UNTAXED LAND	4.5	37%	\$50.00

2024 Valuation

PIN	Address	Acres	Land % of Total	Mkt Value Per Land SF
14-08-213-008	900 W FOSTER AVE	5.7	47%	\$99.50
14-08-213-001	5265 N SHERIDAN RD	1.2	10%	\$50.00
14-08-213-012	900 W FOSTER AVE	0.8	7%	\$50.00
14-08-999-001	UNTAXED LAND	4.5	37%	\$0.00
Total	Total	12.2	100%	\$54.68
14-08-999-001	UNTAXED LAND	4.5	37%	\$66.50

Land Assessments of Adjacent Club Parcels

2021: Parcel 2 acres @ \$50 and Parcel 5.7 acres @ \$25 per SF

2024: Parcel 2 acres @ \$50 and Parcel 5.7 acres @ \$99.50 per SF

If the 4.5 acres of private country club land were valued at \$99.50 SF today, it would have a market value of \$19.4 M with added private and improved land taxes of \$412,274

Estimated Land Taxes Missed from 1999 to the Present

An estimated **\$3.3 million** in land taxes has been off the tax rolls since 1999 due to the absence of a PIN for taxation of the quitclaimed 4.5 acres.

Further improvement values from the tennis courts, garages, and golf course would add improvement taxes missed.

Looking back at the last 78 years, the Saddle & Cycle Club has more than been compensated for the lost riparian rights.

At the time of the Quitclaim Deed in 1947, the Saddle & Cycle Club increased from 9.9 acres to 14.4 acres, a 45% increase.

Tax Year	S&C Parcel 1 Land MV/SF	S&C Parcel 2 Land MV/SF	S&C Parcel 3 Land MV/SF	Avg. S&C Land MV/SF	Est. Missed Land Taxes	Est. Missed Imprvmt Taxes
1999	\$11.25	\$19.43		\$15.34	\$51,804	?
2000	\$15.00	\$25.91		\$20.46	\$69,073	?
2001	\$13.87	\$23.97		\$18.92	\$65,554	?
2002	\$13.87	\$23.97		\$18.92	\$66,289	?
2003	\$6.18	\$10.68		\$8.43	\$26,005	?
2004	\$6.18	\$10.68		\$8.43	\$26,582	?
2005	\$6.18	\$10.68		\$8.43	\$26,853	?
2006	\$18.00	\$18.00		\$18.00	\$50,388	?
2007	\$18.00	\$18.00		\$18.00	\$49,851	?
2008	\$18.00	\$18.00		\$18.00	\$50,351	?
2009	\$54.37	\$18.75		\$36.56	\$111,176	?
2010	\$54.37	\$18.75		\$36.56	\$116,016	?
2011	\$54.37	\$18.75	\$43.50	\$38.87	\$122,841	?
2012	\$54.37	\$18.75	\$43.50	\$38.87	\$136,031	?
2013	\$54.37	\$18.75	\$43.50	\$38.87	\$137,872	?
2014	\$54.37	\$18.75	\$43.50	\$38.87	\$140,649	?
2015	\$54.37	\$25.00	\$43.50	\$40.96	\$146,356	?
2016	\$54.37	\$25.00	\$43.50	\$40.96	\$159,968	?
2017	\$54.37	\$25.00	\$43.50	\$40.96	\$171,933	?
2018	\$50.00	\$25.00	\$50.00	\$41.67	\$160,496	?
2019	\$50.00	\$25.00	\$50.00	\$41.67	\$163,241	?
2020	\$50.00	\$25.00	\$50.00	\$41.67	\$181,000	?
2021	\$50.00	\$25.00	\$50.00	\$41.67	\$163,386	?
2022	\$50.00	\$25.00	\$50.00	\$41.67	\$167,117	?
2023	\$50.00	\$25.00	\$50.00	\$41.67	\$171,430	?
2024	\$50.00	\$99.50	\$50.00	\$66.50	\$275,343	?
2025	\$50.00	\$99.50	\$50.00	\$66.50	\$275,343	?
Total						\$3,282,949

**Added Improvements Include:**

- 6 Tennis Courts
- Golf Course
- Landscaping
- Private Fencing

Case 3 Solutions for a Haunting Land Trade?

2025

BOOK42096 PAGE414

QUITCLAIM DEED

THIS INDENTURE WITNESSETH, That the Grantor, Chicago Park District, a municipal corporation existing under and by virtue of the laws of the State of Illinois, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, receipt whereof is hereby acknowledged, and pursuant to an order of the Board of Commissioners of the Chicago Park District of April 8, 1947, conveys and quitclaims unto the Saddle and Cycle Club, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, all interest in the following described real estate, to-wit:

All the right, title and interest of the Chicago Park District in and to all lands formed by accretion or otherwise, lying west of the permanent boundary or dividing line between the lands of the grantor and the lands of the grantees, which said boundary line is otherwise known as the West Boundary Line of Lincoln Park, and which is fixed by the decree of the Circuit Court of Cook County in cause No. 38C-16498, entitled Saddle and Cycle Club, a corporation, Plaintiff, vs. Chicago Park District, a corporation, et al., Defendants, as follows:

Beginning at a point in the northerly line of Foster Avenue extended east 932 feet east of the east line of Sheridan Road, thence extending in a straight line in a northwesterly direction to a point in the north line of the south 758.25 feet of the East Half of the Northeast Fractional Quarter of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Chicago, Cook County, Illinois, which point is 802.61 feet east of the east line of Sheridan Road.

It is the intent of this quitclaim deed that the title to all lands formed by accretion or otherwise lying west of the aforesaid West Boundary Line of Lincoln Park shall be vested in the grantee free from all claims of any kind or character

heretofore asserted by the grantor.

IN WITNESS WHEREOF, said grantor has caused its corporate seal to be hereunto affixed, and has caused its name to be signed by its President and attested by its Secretary, this 8th day of April, A. D. 1947.

CHICAGO PARK DISTRICT,
a municipal corporation,

ATTEST:

By James H. Gately
President



STATE OF ILLINOIS }
COUNTY OF COOK }

I, Ralph Patterson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES H. GATELY, personally known to me to be the President of Chicago Park District, and TOM E. NASH, personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered this instrument pursuant to an order adopted by the Board of Commissioners of the Chicago Park District on April 8, 1947, as their free and voluntary act, and as the free and voluntary act and deed of the Chicago Park District, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of April, A. D. 1947.



14033442
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EBOOK
Michael J. Kilkenny

Ralph Patterson
Notary Public.

Research for solutions to Case 3 involved outreach to the Cook County Assessor, the County Recordings Division, the County Geographic Information Services (GIS) Department, and the City of Chicago Law Department.

The Legal Description from the 1947 Quit Claim Deed provides clear boundaries of the Club's property, and serves as a solid foundation for its claim of ownership and its ability to resolve boundary disputes consistently defined and legally recognized for nearly 80 years.

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Questions Discussions

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This presentation would not have been made possible if it were not for the skilled GIS piloting, deep data mining and research, writing and editing skills of the following assessment and housing professionals:

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Coco Sharp, Special Projects Coordinator

Arthur Siegle, Commercial Property Tax Analyst & Policy Researcher