

# 2025 REAL ESTATE PROPERTY APPEAL



LIFESTYLE APARTMENTS OF SHREVEPORT LLC  
171404-043-0001-00 & 171404-000-0133-00  
4300 LAKESHORE & 4423 LAKESHORE

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# **SECTION -1-**

## **SUMMARY OF APPEAL**



## **2025 REAL ESTATE**

### **Property Appeal Summary**

**LIFESTYLE APARTMENTS AT SHREVEPORT LLC; 171404-043-0001-00 &  
171404-000-0133-00  
4300 LAKESHORE & 4423 LAKESHORE; SHREVEPORT**

#### **Assessor's Combined Values:**

**2024 Market Value:** \$12,585,970

**2024 Assessed Value:** \$1,258,597

**2025 Market Value:** **\$12,585,970**

**2025 Assessed Value:** **\$1,258,597**

**Difference**                      **\$0**

**\$0**

**Company appealing for a combined market value of \$6,500,000**

#### **Reason for Appeal:**

Info packet states they believe the property's market value is in error and they request to have it reduced.

#### **Assessor's Notes:**

Our office was not contacted by Flanagan Bilton about this parcel until the appeal was filed on September 5<sup>th</sup> at 3:12 p.m. Flanagan Bilton has a history of filling appeals at the last minute without talking to us previously. They have done this in 2023, 2024, and now in 2025 on this same property. Our office requests three years of audited financials for the income approach to establish an income stream and this tactic does not allow either side enough time to acquire and/or review the information to come to a fair value agreement. Our office asks that our value is supported by the fact that we have not been given the appropriate amount of time to discuss this with the owner or representative and the improvement value has not increased since 2023.

**SECTION -2-**

**APPEAL FORM**

Form 3101  
Exhibit A  
Appeal to Board of Review  
by Taxpayer  
For Real and Personal Property

Name: LIFESTYLE APARTMENTS AT SHREVEPORT LLC Parish/District: Caddo  
Taxpayer  
Address: 105 W Madison St., Ste 950 City, State, Zip: Chicago, IL  
Ward: \_\_\_\_\_ Assessment/Tax Bill Number: 171404-000-0133-00 Appeal No. \_\_\_\_\_  
(Attach copy of complete appeal submitted to the Board of Review) Board of Review  
Address or Legal Description of Property Being Appealed (Also, please identify building by place of business for  
convenience of appraisal) 4423 Lakeshore Dr

I hereby request the review of the assessment of the above described property pursuant to L.R.S. 47:1992. I  
timely filed my reports (if personal property) as required by law, and I have reviewed my assessment with my assessor.

The assessor has determined Fair Market Value of this property at:

Land \$ 411,894 Improvement \$ 10,408,010 \*Personal Property \$ \_\_\_\_\_  
Total \$ 10,819,904

I am requesting that the Fair Market Value of this property be fixed at:

Land \$ 411,894 Improvement \$ 5,176,019 \*Personal Property \$ \_\_\_\_\_  
Total \$ 5,587,913

\*If you are not appealing personal property, leave this section blank.

I understand that property is assessed at a percentage of fair market value which means the price for the  
property which would be agreed upon between a willing and informed buyer and a willing and informed seller under usual  
and ordinary circumstances, the highest price the property would bring on the open market if exposed for sale for a  
reasonable time. I understand that I must provide the Board of Review with evidence of fair market value to support my  
claim.

Please notify me of the date, place and time of my appeal at the address shown below.

NOTE: If appellant disputes  
Board of Review's decision,  
appellant may appeal to  
Louisiana Tax Commission by  
completing and submitting  
Appeal Form 3103.A to LTC  
within 10 business days after  
certified mail delivery to the  
appealing taxpayer or assessor  
of BOR's written determination.  
For further information, call LTC  
at (225) 219-0339

Flanagan Bilton LLC c/o Kyle Sheehan  
Appellant:  
Address: 1 Northh LaSalle St., Ste. 2100  
Chicago, IL 60602  
Telephone No.: 312.540.5641

Form 3101  
Exhibit A  
Appeal to Board of Review  
by Taxpayer  
For Real and Personal Property

Name: LIFESTYLE APARTMENTS AT SHREVEPORT LLC Parish/District: Caddo

Address: 105 W Madison St., Ste 950 City, State, Zip: Chicago, IL

Ward: \_\_\_\_\_ Assessment/Tax Bill Number: 171404-043-0001-00 Appeal No. \_\_\_\_\_

(Attach copy of complete appeal submitted to the Board of Review) **Board of Review**  
Address or Legal Description of Property Being Appealed (Also, please identify building by place of business for convenience of appraisal) 4300 Lakeshore Dr

I hereby request the review of the assessment of the above described property pursuant to L.R.S. 47:1992. I timely filed my reports (if personal property) as required by law, and I have reviewed my assessment with my assessor.

**The assessor has determined Fair Market Value of this property at:**

Land \$ 78,498 Improvement \$ 1,687,580 \*Personal Property \$ \_\_\_\_\_  
Total \$ 1,766,078

**I am requesting that the Fair Market Value of this property be fixed at:**

Land \$ 78,498 Improvement \$ 833,589 \*Personal Property \$ \_\_\_\_\_  
Total \$ 912,087

\*If you are not appealing personal property, leave this section blank.

I understand that property is assessed at a percentage of fair market value which means the price for the property which would be agreed upon between a willing and informed buyer and a willing and informed seller under usual and ordinary circumstances, the highest price the property would bring on the open market if exposed for sale for a reasonable time. I understand that I must provide the Board of Review with evidence of fair market value to support my claim.

Please notify me of the date, place and time of my appeal at the address shown below.

NOTE: If appellant disputes Board of Review's decision, appellant may appeal to Louisiana Tax Commission by completing and submitting Appeal Form 3103.A to LTC within 10 business days after certified mail delivery to the appealing taxpayer or assessor of BOR's written determination. For further information, call LTC at (225) 219-0339

Flanagan Bilton LLC c/o Kyle Sheehan  
Appellant:

Address: 1 Northh LaSalle St., Ste. 2100  
Chicago, IL 60602

Telephone No.: 312 540 5641

**SECTION -3-**

**ASSESSOR'S**

**DOCUMENTATION**



Mike Spence, Caddo Clerk of Court

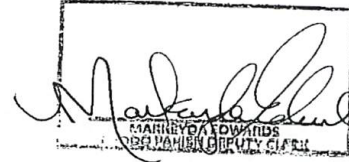


Online Instrument# 2912932

12/15/2022 11:50 AM

Number of Pages: 9

ACT OF CASH SALE DEED



ACT OF CASH SALE

STATE OF FLORIDA )  
COUNTY OF ST. JOHNS ) SS. SHREVEPORT VENTURES LLC,  
AND ) a Florida limited liability company  
STATE OF \_\_\_\_\_ ) SS. LIFESTYLE APARTMENTS AT SHREVEPORT, LLC  
COUNTY OF \_\_\_\_\_ ) a Louisiana limited liability company

BE IT KNOWN, that effective as of December 14 2022,

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified, and in the presence of the undersigned witnesses, personally came and appeared:

SHREVEPORT VENTURES LLC, a Florida limited liability company ("Seller"), with a mailing address at c/o DLP Capital, 405 Golfway West Drive, Suite 300, St. Augustine, Florida 32095, appearing herein through its duly authorized officer, Christopher B. Roemer, Authorized Signatory.

and

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified, and in the presence of the undersigned witnesses, personally came and appeared:

LIFESTYLE APARTMENTS AT SHREVEPORT, LLC, a Louisiana limited liability company ("Buyer"), with a mailing address at c/o Clear Investment Group, LLC, Attn: Amy Rubenstein, 105 W. Madison Street, Suite 1600, Chicago, IL 6062, appearing herein by and through Clear Opportunities Fund I LLC, a Delaware limited liability company, Managing Member of Buyer, appearing herein by and through Clear Investment Group, LLC, an Illinois limited liability company, its Manager, appearing herein through its duly authorized representative, Amy Rubenstein, its Manager.

who declared as follows:

Seller does by these presents, GRANT, BARGAIN, SELL, CONVEY AND DELIVER, without any guarantee or warranty of title except as to Seller's own acts, or those claiming by, through or under Seller, but with complete transfer and subrogation of all rights and actions of warranty against all former proprietors of the property herein conveyed, together with all rights of prescription, whether acquisitive or liberative, to which Seller may be entitled, unto Buyer the parcels of land, situate, lying and being in the City of Shreveport, Parish of Caddo, State of Louisiana, as more particularly described on the attached Exhibit A (the "Land"), with the buildings and improvements thereon erected and with Seller's interest in all rights of ways, ingress and egress, easements, servitudes, rights, privileges, hereditaments and appurtenances thereto or in any way appertaining thereto (collectively, the "Improvements") (the Land and the Improvements are collectively the "Property").

TO HAVE AND TO HOLD the Property unto Buyer, its heirs, successors and assigns forever.

This sale is made for the consideration of the sum of THIRTEEN MILLION SEVEN HUNDRED THOUSAND and 00/100 DOLLARS (\$13,700,000.00) cash in hand paid, the receipt and sufficient of which are acknowledged.

The sale is made subject to any servitudes, rights of ways, or mineral servitudes and leases established by law or of record in the records of Caddo Parish, Louisiana, affecting the Property hereby conveyed by Seller to Buyer, and is further made subject to those certain "Permitted Exceptions" set forth on the attached Exhibit B.

The certificate of mortgages, required by Article 3364 of the Revised Civil Code of Louisiana, certificate of conveyances and tax certificate are dispensed with by the parties hereto, and they each relieve and release the undersigned Notaries from any and all responsibility and/or liability in connection therewith.

Taxes for the current year have been prorated between Seller and Buyer as of the date hereof, which proration shall be final and binding upon the parties. In accordance with LA. R.S. 9:2721(B), from and after the date of this Act of Cash Sale, (a) the name of the person responsible for all property taxes and assessments is Buyer, and (b) all property tax and assessment notices should be mailed to the following address: c/o Clear Investment Group, LLC, Attn: Amy Rubenstein, 105 W. Madison Street, Suite 1600, Chicago, IL 60602.

All parties signing the within instrument, either as parties or as witnesses, have declared themselves to be of full legal capacity.

The parties hereto agree and acknowledge that the undersigned Notaries have not been required to examine title to the Property conveyed herein, or render an opinion of title with respect thereto, and the Buyer hereby relieves and releases each undersigned Notary from any and all responsibility and/or liability in connection therewith.

This Act of Cash Sale may be executed in multiple counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

DONE AND PASSED in multiple originals at St. Augustine, Florida, on December 14 2022, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after reading of the whole. Appearer is known to me, or has submitted a valid driver's license as identification.

Witnesses:

Signature: [Signature]  
Print Name: Jessica Marino  
Signature: [Signature]  
Print Name: Meredith E. Noss

SELLER:

SHREVEPORT VENTURES LLC, a Florida limited liability company  
By: DLP Capital Partners LLC, a Delaware limited liability company, its Manager  
By: DLP Real Estate Capital Inc., a Florida limited liability company, its Manager

By: [Signature]  
Name: Christopher B. Roemer  
Title: Authorized Signatory

STATE OF FLORIDA )  
 ) SS.  
COUNTY OF ST. JOHNS )

The foregoing Instrument was acknowledged before me, by means of ( ) physical presence or ( ) online notarization, this 10<sup>th</sup> day of December, 2022 by Christopher B. Roemer, Authorized Signatory of DLP Real Estate Capital Inc., as Manager of DLP Capital Partners LLC, as Manager of SHREVEPORT VENTURES LLC, a Florida limited liability company, on behalf of said company. He is personally known to me or has produced a driver's license as identification.

[Signature]  
Notary Public  
Print Name: Sandra Lee Muise



DONE AND PASSED in multiple originals at Chicago, IL, on December 13 2022, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after reading of the whole. Appearer is known to me, or has submitted a valid driver's license as Identification.

Witnesses:

Signature: [Signature]  
Print Name: Lisa Dimery  
Signature: [Signature]  
Print Name: KATHERINE GUTIERREZ

BUYER:

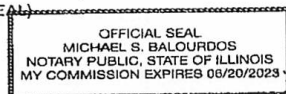
LIFESTYLE APARTMENTS AT SHREVEPORT, LLC,  
a Louisiana limited liability company  
By: Clear Opportunities Fund I LLC, a  
Delaware limited liability company, its Managing  
Member  
By: Clear Investment Group, LLC, an Illinois  
limited liability company, its Manager  
By: [Signature]  
Name: Amy Rubenstein  
Title: Manager

STATE OF ILLINOIS

COUNTY OF COOK

The foregoing Instrument was acknowledged before me this 13th day of December, 2022 by Amy Rubenstein, Manager of Clear Investment Group, LLC, an Illinois limited liability company, as Manager of Clear Opportunities Fund I LLC, a Delaware limited liability company, as Managing Member of Lifestyle Apartments at Shreveport, LLC, a Louisiana limited liability company on behalf of said company.

(SEAL)



[Signature]  
Notary Public  
Print Name: MICHAEL S. BALOURDOS  
My Commission Expires: 8/20/23

# Assessor's note tab

RESIDENTIAL PROPERTY AUDIT NOTES: YEAR: 2024; NOTEDATE: 2024-09-05; ID: DTS; NOTE: APPEAL FORM RECIEVED FROM FLANAGAN BILTON LLC ON 9/4/2024	
FORMAL APPEAL WITHDRAWN ON 9/9/24 AT 11:04 BY EMAIL FROM KIMBERLY STEVERSON OF FLANAGAN/BILTON	
YEAR: 2023; NOTEDATE: 2023-09-07; ID: DTS; NOTE: ROB MALEK OF FLANAGAN/BILTON EMAILED ME ON AUGUST 31ST (LAST DAY OF OPEN BOOKS) AT 3:33 PM INFORMING ME THAT THEY PLANNED ON FILING APPEALS ON MULTIPLE PARCELS. I EMAILED HIM BACK ON SEPTEMBER 1ST TELLING HIM THAT I WOULD BE HAPPY TO DISCUSS THE VALUES WITH HIM ONCE I RECIEVED AN LOA ON ALL OF THE TRACTS. I DID NOT HEAR ANYTHING BACK UNTIL HE AND KIMBERLY STEVERSON SUBMITTED PACKETS OF INFORMATION ON SEPTEMBER 6,2023 (LAST DAY TO FILE AN APPEAL). THE PACKETS INCLUDED A COVER SHEET, LOA, JEFFERSON PARISH APPEAL FORM AND A RENT ROLL. THE INFORMATION WAS INADEQUATE. THE LOA DID NOT CONTAIN THE OWNERS NAME OR ANY INFORMATION ON HOW THE SIGNER COULD REPRESENT LIFESTYLE APARTMENTS OF SHREVEPORT LLC. THE APPEAL FORM THAT WAS FILED WAS A PRINT OUT OF A JEFFERSON PARISH COMMERCIAL APPEAL FORM AND A LAT SAYING IT SHOULD BE RETURNED TO THOMAS CAPELLA ASSESSOR OF JEFFERSON PARISH. THIS IS NOT VALID FOR AN APPEAL IN CADDO PARISH. I EMAILED ROB AND KIMBERLY ON SEPTEMBER 6 BEFORE THE 5:00 PM DEADLINE. I INFORMED THEM THAT THE LOA'S WERE INSUFFICIENT AND THAT THEY NEEDED TO HAVE SUBMITTED FORM 3101 FOR US TO CONSIDER THIS AN ACTUAL APPEAL. NOTHING ELSE WAS SUBMITTED BEFORE THE 5:00 DEADLINE ON SEPTEMBER 6TH. I RECIEVED AN EMAIL FROM KIMBERLY AT 9:14 PM SEPTEMBER 6TH WITH ATTACHED APPEAL FORM 3101 FILLED OUT. AFTER REVIEWING THE LA TAX COMMISSION'S WEBSITE I CONFIRMED THAT THESE APPEALS WERE NOT SUBMITTED ON TIME AND WE WOULD NOT ACCEPT THEM. I CALLED KIMBERLEY THE MORNING OF SEPTEMBER 7TH TO INFORM HER THAT WE WOULD NOT BE ACCEPTING THE APPEALS SINCE THEY WERE FILED AFTER THE DEADLINE. ALL OF THE INFORMATION I RECIEVED IS SCANNED INTO CORRESPONDENCE IN PV.	
KIMBERLY STEVERSON 312-540-5606	
YEAR: 2023; NOTEDATE: 2022-12-27; ID: BKF; NOTE: REVALUED PER QUALITY AND CONDITION. I'VE LOOKED AT THE VALUE FOR A COUPLE OF YEARS NOW. NEW OWNERS CAN SEND IN INCOME TO REVIEW VALUE WITH. I'M CURIOUS IF RENTS ARE GOING UP BECAUSE OF THE HOUSING SLOWING DOWN WITH THE HIGHER INTEREST RATES. APTS ARE SELLING HIGH RIGHT NOW.	
YEAR: 2022; NOTEDATE: 2022-08-31; ID: BKF; NOTE: INCOME INFORMATION SUBMITTED BY DARRELL HALLMARK/ PENNINGTON. NO CHANGES	
YEAR: 2020; NOTEDATE: 2020-08-31; ID: BKF; NOTE: REVALUED PER INCOME INFO SENT IN BY DARRELL HALLMARK/PE PENNINGTON. LOA IN PAPERVISION	
YEAR: 2015; NOTEDATE: 2014-12-03; ID: JDM; NOTE: LETTER OF AUTHORIZATION FROM OWNER TO TCB, CHANGED MAIL ADDRESS.	
YEAR: 2014; NOTEDATE: 2014-07-29; ID: JDM; NOTE: FID FROM VAN NESS TO ROSE MCLANE IN P/P.	
YEAR: 2014; NOTEDATE: 2014-07-24; ID: JDM; NOTE: MET WITH ROSE MCLANE, AGENT FOR OWNER, INCOME DOWN DUE TO UNLIVABLE UNITS. FLOOD ZONE CHANGES PUTS PROPERTY AT RISK. FLOODS IN 2009 STILL ARENT REPAIRED. REVAL TO INFO.	
YEAR: 2013; NOTEDATE: ; ID: ; NOTE: */# JDM,5/17/04-COMBO SALE W/171404-43-1, 4/03 FOR 5,150,000.	

## Value history (171404-000-0133-00)

Year	Owner	Total Tax	Total Taxpayer	Parish Tax	Municipal Tax	Total Value	Total Improvement Market Value	Total Land Market Value
2025	LIFESTYLE APARTMENTS AT SHREVEPORT LLC	168669.23	168669.23	138029.53	30639.70	1081989	10408000	411890
2024	LIFESTYLE APARTMENTS AT SHREVEPORT LLC	168669.23	168669.23	138029.53	30639.70	1081989	10408000	411890
2023	LIFESTYLE APARTMENTS AT SHREVEPORT LLC	172143.50	172143.50	140727.67	31415.83	1080028	10408000	392280

## Value history (171404-043-0001-00)

Year	Owner	Total Tax	Total Taxpayer	Parish Tax	Municipal Tax	Total Value	Total Improvement Market Value	Total Land Market Value
2025	LIFESTYLE APARTMENTS OF SHREVEPORT LLC	27531.07	27531.07	22529.89	5001.18	176608	1687580	78500
2024	LIFESTYLE APARTMENTS OF SHREVEPORT LLC	27531.07	27531.07	22529.89	5001.18	176608	1687580	78500
2023	LIFESTYLE APARTMENTS OF SHREVEPORT LLC	28089.59	28089.59	22963.31	5126.28	176234	1687580	74760

**SECTION -4-**

**CORRESPONDENCE**

The Caddo Parish Assessor's Office has received appeal form 3101 for parcels 171404-000-0133-00 & 171404-043-001-00. The board of review hearing will be held Friday September 5<sup>th</sup> at 1:00 p.m. with the Caddo Parish Commission at 505 Travis St, Shreveport, LA 71101. Thank you.

**Dan Snyder, CLDA**

Real Estate Department Head  
**Caddo Parish Assessor's Office**  
 501 Texas St, Room 102  
 Shreveport, La 71101  
 Direct: 318-226-6726  
 Fax: 318-227-1009  
 Email: [dan.snyder@caddoassessor.org](mailto:dan.snyder@caddoassessor.org)

**From:** Kimberly Stevenson <[kimberly@fbtax.com](mailto:kimberly@fbtax.com)>  
**Sent:** Friday, September 5, 2025 3:12 PM  
**To:** Commercial <[commercial@caddoassessor.org](mailto:commercial@caddoassessor.org)>  
**Cc:** Real Estate <[realestate@caddoassessor.org](mailto:realestate@caddoassessor.org)>  
**Subject:** 20254 Formal Appeal Form - 171404-000-0133-00 & 171404-043-001-00

Hi Caddo Parish,

Attached, please find the appeal for the following property:  
Lifestyle Apartments at Shreveport LLC  
4223 Lakeshore Dr  
Shreveport, LA  
171404-000-0133-00 & 171404-043-001-00  
Please confirm receipt and advise if anything additional is needed.





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Re: 20254 Formal Appeal Form - 171404-000-0133-00 & 171404-043-001-00

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**From:** Dan Snyder <dan.snyder@caddoassessor.org>  
**Date:** Fri 9/5/2025 4:09 PM  
**To:** Kimberly Steverson <kimberly@fbtax.com>

To correct my last email the board of review will be held September 12th.

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**From:** Dan Snyder <dan.snyder@caddoassessor.org>  
**Sent:** Friday, September 5, 2025 4:06 PM  
**To:** Kimberly Steverson <kimberly@fbtax.com>  
**Subject:** Re: 20254 Formal Appeal Form - 171404-000-0133-00 & 171404-043-001-00

My apologies it will be held September 12th.

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**From:** Kimberly Steverson <kimberly@fbtax.com>  
**Sent:** Friday, September 5, 2025 3:56 PM  
**To:** Dan Snyder <dan.snyder@caddoassessor.org>  
**Subject:** RE: 20254 Formal Appeal Form - 171404-000-0133-00 & 171404-043-001-00

It will be held today?

Kimberly Steverson  
Assistant to Kyle Sheehan, CMI, Esq.



Kimberly Steverson | [kimberly@fbtax.com](mailto:kimberly@fbtax.com)  
Direct (312) 540-5606 | Fax (312) 565-6355

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**Flanagan | Bilton LLC**

A Nationwide Practice Limited to Property Taxation

1 N. LaSalle St, Suite 2100 | Chicago, Illinois 60602  
[fbtax.com](http://fbtax.com) | Main (312) 782-5000 | Fax (312) 565-0821