

2025 REAL ESTATE PROPERTY APPEAL



LIFESTYLE APARTMENTS AT SHREVEPORT LLC

171409-047-044-00

4025 GOLF LINKS BLVD

TABLE OF CONTENTS

	SECTION
SUMMARY OF APPEAL	-1-
APPEAL FORM	-2-
ASSESSOR'S DOCUMENTATION	-3-
CORRESPONDENCE	-4-

SECTION -1-

SUMMARY OF APPEAL



2025 REAL ESTATE

Property Appeal Summary

**LIFESTYLE APARTMENTS AT SHREVEPORT LLC; 171409-047-0044-00
4025 GOLF LINKS BLVD**

Assessor's Values:

2024 Market Value: \$4,216,550

2024 Assessed Value: \$421,655

2025 Market Value: **\$4,216,550**

2025 Assessed Value: **\$421,655**

Difference **\$0**

\$0

Company appealing for a market value of \$2,400,000

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 5th at 3:13 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: 171409-047-0044-00 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) 4025 Golf Links Blvd

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 \$ 158,760 Improvement \$ 4,057,790 *Personal Property \$ _____
Total \$ 4,216,550

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

Land \$ 158,760 Improvement \$ 2,241,240 *Personal Property \$ _____
Total \$ 2,400,000

*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# 2912922

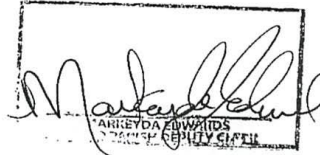
12/15/2022 11:18 AM

Number of Pages: 4

STATE OF LOUISIANA

PARISH OF LAFAYETTE

CASH SALE



BE IT KNOWN that on the dates hereinafter specified, but effective as of December 14, 2022, before the Notaries Public, duly commissioned and qualified in and for the Parish/County and States herein below designated, personally came and appeared:

LIFESTYLE APARTMENTS AT SHREVEPORT, LLC (TIN: XX-XXX1320), a Louisiana limited liability company, represented herein by Managing Member, Clear Opportunities Fund I LLC, a Delaware limited liability company, through its Manager, Clear Investment Group, LLC, an Illinois limited liability company, by its Manager, Amy Rubenstein, whose business mailing address is 105 West Madison, Suite 950, Chicago, IL 60602;

who declared that for the consideration hereinafter mentioned, it does by these presents sell, transfer and deliver with full guarantee of title and free from all encumbrances and with subrogation to all their rights and actions of warranty against previous owners, unto:

MESSINA HOLDINGS, LLC (TIN: XX-XXX3904), a Louisiana limited liability company, represented herein by its Authorized Agent, Paul Bako, pursuant to that certain Certificate of Authority, the original of which is filed attached to that certain act under Entry No. 2829025, records of Caddo Parish, Louisiana, and made a part hereof by reference thereto, whose business mailing address is 408 Worth Avenue, Lafayette, LA 70508;

present, accepting and purchasing for itself, its successors and assigns, and acknowledging delivery and possession thereof, the following described property, to-wit:

Lot Three (3), less and except the South 85 feet thereof, all of Lot Five (5), and Lot Seven (7), less and except the North 43.88 feet thereof, Golf Links Boulevard Subdivision, a subdivision of the City of Shreveport, Caddo Parish, Louisiana as per plat thereof recorded in Book 50, Page 585 of the Conveyance Records of Caddo Parish, Louisiana. Said property being further shown on plat of survey by Ben E. Ramsey, Reg. C.E. dated August 27, 1971, recorded under Entry No. 555052 of the records of Caddo Parish Clerk of Court's Office, Louisiana.

For Informational Purposes Only:

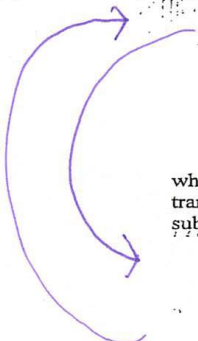
The municipal address of the subject property is 4025 Golf Links Boulevard, Shreveport, LA 71109.

Being the same property acquired by Messina Holdings LLC by act of Cash Sale Deed dated April 2, 2018 and filed under Entry No. 2692595 of the records of the Caddo Parish Clerk of Court's Office.

This sale is made and accepted subject to the restrictive covenants, easements, servitudes, mineral royalties, oil, gas and mineral leases, obligations of ownership, etc. affecting the above described property of record in the Lafayette Parish Clerk of Court's Office.

SELLER AND PURCHASER HEREBY ACKNOWLEDGE AND RECOGNIZE THAT THE PROPERTY BEING SOLD AND PURCHASED IS TO BE TRANSFERRED IN "AS IS" CONDITION, AND PURCHASER DOES HEREBY RELIEVE AND RELEASE SELLER FROM ANY AND ALL CLAIMS FOR ANY VICES OR DEFECTS IN SAID PROPERTY, WHETHER OBVIOUS

Corrected
by
#2913696



THIS DOCUMENT CONTAINS
1. TITLE
2. DATE
3. PAGE

OR LATENT, KNOWN OR UNKNOWN AND PARTICULARLY FOR ANY CLAIMS OR CAUSE OF ACTION FOR REDHIBITION PURSUANT TO LOUISIANA CIVIL CODE ARTICLES 2520, ET SEQ., OR FOR DIMINUTION OF PURCHASE PRICE PURSUANT TO LOUISIANA CIVIL CODE ARTICLES 2541, ET SEQ. ADDITIONALLY, PURCHASER AGREES AND ACKNOWLEDGES THAT THIS SALE IS MADE WITHOUT WARRANTY OF FITNESS FOR ANY ORDINARY OR PARTICULAR USE PURSUANT TO LOUISIANA CIVIL CODE ARTICLE 2524.

Except as expressly provided in any separate writing, no title opinion has been requested or performed on behalf of the Purchaser by the undersigned notary public, attorney, title company, or settlement agent and the Purchaser expressly rejects the necessity of the same and agrees to release and relieve the notary public, attorney, title company and settlement agent from any responsibility and liability in connection therewith.

The payment of all taxes assessed against the property herein sold for the year 2022 have been paid. This sale is made and accepted for and in consideration of the sum of FOUR MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND AND NO/100 (\$4,578,000.00) DOLLARS, cash in hand paid, for which acquittance is herein granted.

The sales price recited herein does not necessarily reflect discounts or other concessions made by the Seller to the Purchaser.

FOUR MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND AND NO/100 (\$4,578,000.00)

[ALL SIGNATURES ARE LOCATED ON THE FOLLOWING PAGES]

or seller that is not the Purchaser's, and the Purchaser agrees to release and relieve the notary public, attorney, title company and settlement agent from any responsibility and liability in connection therewith.

FOUR MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND AND NO/100 (\$4,578,000.00) DOLLARS, cash in hand paid, for which acquittance is herein granted.

FOUR MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND AND NO/100 (\$4,578,000.00)

FOUR MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND AND NO/100 (\$4,578,000.00)

Done and passed at the County of NEW YORK, State of NEW YORK, on this 12th
day of December, 2022, in the presence of the undersigned competent witnesses, who sign
with appearer and me, Notary, after due reading of the whole.

WITNESSES:

MESSINA HOLDINGS, LLC

[Signature]
Printed Name: Kevin Rogers

[Signature]
By: Paul Bako, Authorized Agent

[Signature]
Printed Name: Madison Thomas

Done and passed at _____
day of _____
with appearer _____

NOTARY PUBLIC
Notary Public Name: _____
Bar Roll/Notary ID No.: _____

Printed Name: _____

Printed Name: _____



Notary Public
State of New York
Bar Roll/Notary ID No.

Done and passed at the County of Cook, State of Illinois, on this 13th day of December, 2022, in the presence of the undersigned competent witnesses, who sign with appearer and me, Notary, after due reading of the whole.

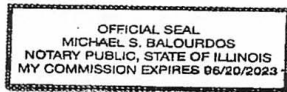
WITNESSES:

[Signature]
Printed Name: Lisa Dimery

[Signature]
Printed Name: KATHARINE PUTICKER

WITNESSES:

[Signature]
NOTARY PUBLIC
Notary Public Name: MICHAEL S. BALOURDOS
Bar Roll/Notary ID No.: N/A



Printed Name: [Signature]

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]
Amy Rubenstein, Manager

Title Underwriter: Fidelity National Title Ins. Co.
Title Agent: Andrus, Boudreaux, Landry & Coussan, APLC
Title Insurance License #191706
1301 Camellia Blvd., Ste. 401
Lafayette, LA 70508

Title Exam by: Joseph S. Almy Bar Roll No. 30376
Reference to the above does not impose title insurance
coverage nor create a lawyer-client relationship for any
party to this act. All as per 22-513

ASSESSOR’S NOTE TAB

RESIDENTIAL PROPERTY AUDIT NOTES:
YEAR: 2024; NOTEDATE: 2024-09-05; ID: DTS; NOTE: APPEAL FORM RECIEVED ON 9/4/2024 AT 1:36 PM FROM KIMBERLEY STEVERSON OF FLANAGAN/BILTON LLC. SEE PV.
FORMAL APPEAL WITHDRAWN ON 9/9/24 AT 11:04

YEAR: 2023; NOTEDATE: 2023-01-06; ID: BKF; NOTE: REVALUED PER QUALITY AND CONDITION. OWNERS ARE WELCOME TO SEND IN INCOME AND EXPENSES TO REVIEW VALUE WITH.

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 INFOMATION 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 KIMBERLY 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: 2020; NOTEDATE: 2020-03-10; ID: BKF; NOTE: DOESN'T APPEAR THAT ANY REHAB IS GOING ON HERE OR THAT IT HAS BEEN PURCHASED. CAN'T FIND ANY PERMITS ON IT EITHER. WILL KEEP EYE ON.

YEAR: 2020; NOTEDATE: 2020-01-06; ID: BKF; NOTE: RECHECK FOR REMODEL AND TAKE PICS

YEAR: 2020; NOTEDATE: 2020-03-06; ID: JLL; NOTE: RECHECKED, UPDATED PICTURES FOR 2019 REMODEL.

YEAR: 2018; NOTEDATE: 2018-03-22; ID: BKF; NOTE: CHK IN 19' FOR REHAB. 7.8 MILLION BOND APPROVED BY LA HOUSING CORPORATION FOR ACQUISITION, CONST, AND REHAB.

YEAR: 2013; NOTEDATE: ; ID: ; NOTE: */* JDM,6/16/03-RECEIVED I&E INFO, REVALED TO 3/17/00 SALE OF 1,200,000.

YEAR: 2013; NOTEDATE: 2013-03-27; ID: JDM; NOTE: FID FROM OWNER TO M. POER

VALUE HISTROY

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	65730.94	65730.94	53790.52	11940.42	421655	4057790	158760
2024	LIFESTYLE APARTMENTS AT SHREVEPORT LLC	65730.94	65730.94	53790.52	11940.42	421655	4057790	158760
2023	LIFESTYLE APARTMENTS AT SHREVEPORT LLC	67086.24	67086.24	54843.14	12243.10	420899	4057790	151200

SECTION -4-

CORRESPONDENCE



Re: Caddo Parish Formal Appeal - 171409-047-0044-00

From Dan Snyder <dan.snyder@caddoassessor.org>
Date Fri 9/5/2025 4:08 PM
To Kimberly Stevenson <kimberly@fbtax.com>

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

From: Dan Snyder <dan.snyder@caddoassessor.org>
Sent: Friday, September 5, 2025 3:46 PM
To: Kimberly Steverson <kimberly@fbtax.com>
Subject: Re: Caddo Parish Formal Appeal - 171409-047-0044-00

The Caddo Parish Assessor's Office has received appeal form 3101 for Parcel 171409-047-0044-00. The board of review hearing will be held Friday September 5th 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

From: Kimberly Steverson <kimberly@fbtax.com>
Sent: Friday, September 5, 2025 2:46 PM
To: Real Estate <realestate@caddoassessor.org>

9/10/25, 8:46 AM

Mail - Dan Snyder - Outlook

Cc: Commercial <commercial@caddoassessor.org>

Subject: Caddo Parish Formal Appeal - 171409-047-0044-00

Hi Caddo Parish,

Attached, please find the appeal for the following property:
Lifestyle Apartments at Shreveport LLC
4025 Golf Links Blvd
Shreveport, LA
171409-047-0044-00

Thanks,
Kimberly Steverson
Assistant to Kyle Sheehan, CMI, Esq.



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

Flanagan | Bilton LLC

A Nationwide Practice Limited to Property Taxation

1 N. LaSalle St, Suite 2100 | Chicago, Illinois 60602

fbtax.com | Main (312) 782-5000 | Fax (312) 565-0821