

2025 REAL ESTATE PROPERTY APPEAL



CF TAMARIN SHV LLC & INDUSTRIAL DEVELOPMENT BOARD OF
THE PARISH OF CADDO INC.

181423-089-0001-00 & 181423-089-9001-00

1625 CORPORATE DR

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SECTION -1-

SUMMARY OF APPEAL



2025 REAL ESTATE

Property Appeal Summary

CF TAMARIN SHV LLC; 181423-089-0001-00

I.D.B. OF THE PARISH OF CADDO, INC; 181423-089-9001-00

Combined Assessor's Values:

2024 Market Value: \$2,164,520

2024 Assessed Value: \$216,452

2025 Market Value: **\$202,164,520**

2025 Assessed Value: **\$30,216,451**

Difference **+200,000,000**

+ 29,999,999

Company appealing for a market value of \$183,361,497

Reason for Appeal:

Tax representative has sent in comparisons on other smaller warehouses, a Marshall & Swift worksheet and an income proforma

Assessor's Notes:

Parcel 181423-089-0001-00 is a land only account that was created after the Pilot agreement was worked for the improvements. Parcel 181423-089-9001-00 is a building only account that was conveyed to the IDB on Caddo Parish Instrument #2993931 to satisfy the pilot agreement. The Pilot agreement provides 100% tax abatement on the first \$200 million of the FMV of the facility for 10 years and starts in 2025. We have agreed to value the improvements at \$200 million even though the construction permits justify a much higher value of at least \$223,387,800. Cf Tamarin has not provided any information proving that the land is over valued and the Assessor's Office does not see any reason to reduce either of these parcels any lower.

SECTION -2-

APPEAL FORM

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

Name: AMAZON.COM Services, LLC Parish/District: Caddo
Address: PO Box 80416 City, State, Zip: Seattle, WA 98108-0416
Ward: 210578 Assessment/Tax Bill Number: 181423089000100 Appeal No. _____
(Attach copy of complete appeal submitted to the Board of Review)
Address or Legal Description of Property Being Appealed (Also, please identify building by place of business for convenience of appraisal)
1625 Corporate Dr, Shreveport, LA

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 \$ 2,164,523 Improvement \$ 0 *Personal Property \$ 0
Total \$ 2,164,523

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

Land \$ 2,164,523 Improvement \$ 181,361,497 *Personal Property \$ 0
Total \$ 183,361,497

*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

CFTAMARIN SHV, LLC
Amazon.COM Services, LLC, SAME Poliyanski,
Appellant:

Address: PO Box 80416, Seattle, WA 98108-0416

Telephone No.: 206.266.8215

SAMPOL@AMAZON.COM

[Signature]

SECTION -3-

ASSESSOR'S

DOCUMENTATION

Mike Spence
CADDO PARISH CLERK OF COURT
Inst # 2993931 CO
Recorded On: 1/2/2025 8:42 AM
Number of Pages: 20
Markeyda Edwards
Deputy Clerk

* * * * *

UNITED STATES OF AMERICA	*	ACT OF CONVEYANCE
	*	
	*	BY
STATE OF LOUISIANA	*	
	*	CF TAMARIN SHV LLC
PARISH OF CADDO	*	TO THE
	*	
	*	INDUSTRIAL DEVELOPMENT
	*	BOARD OF THE PARISH OF
	*	CADDO, INC.
	*	

* * * * *

BE IT KNOWN that on this 27 day of December, 2024, before us, the undersigned Notaries Public, commissioned and qualified in and for the State as set forth herein, and in the presence of the undersigned witnesses:

PERSONALLY CAME AND APPEARED:

CF TAMARIN SHV LLC, Taxpayer Identification No. XX-XXX2991, a limited liability company organized and existing under the laws of the State of Delaware, in good standing and qualified to do business in the State of Louisiana, herein represented by and appearing through William Turner, its Authorized Signatory, duly authorized hereunto by virtue of resolutions of its sole member adopted on December 27, 2024 (hereinafter referred to as “**Vendor**”);

AND THE

INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF CADDO, INC., Taxpayer Identification No. XX-XXX0357, a public nonprofit corporation and instrumentality of the Parish of Caddo, State of Louisiana, with a mailing address of 505 Travis St., 8th Floor, Shreveport, LA 71101, attn.: Parish Attorney, represented herein by William Bradford, its President, duly authorized by resolution of its board of directors adopted on June 15, 2021(hereinafter referred to as “**Vendee**”);

1. The Building Project

1.1. As used in this Conveyance, the “**Building Project**” means the ownership, servitude and leasehold rights in the following real property, located in the Parish of Caddo, State of Louisiana, described as follows:

Lot 1:

A certain tract or parcel of land, being designated as Lot 1, located in Sections 22 & 23, Township 18 North, Range 14 West, Northwestern Land District, Caddo Parish, Louisiana, all as found shown on Map Showing Resubdivision Survey of the Mansel O. Holmes Remainder of Section 22 Lying East of the Twelve Mile Bayou and Mansel O. Holmes Remainder of West Half of the West Half of Section 23 Lying East of the Twelve Mile Bayou and Lots 48 and 62 of Hunter Industrial Park Into Lot 1 and RW-1, by Colin B. Gravois, P.L.S. dated March 8, 2021 and recorded on June 16, 2021 in the official records of Caddo Parish, Louisiana in Instrument No. 2840384.

RW-1

A certain tract or parcel of land, being designated as RW-1, located in Section 23, Township 18 North, Range 14 West, Northwestern Land District, Caddo Parish, Louisiana, as found shown on Map Showing Resubdivision Survey of the Mansel O. Holmes Remainder of Section 22 Lying East of the Twelve Mile Bayou and Mansel O. Holmes Remainder of West Half of the West Half of Section 23 Lying East of the Twelve Mile Bayou and Lots 48 and 62 of Hunter Industrial Park Into Lot 1 and RW-1, by Colin B. Gravois, P.L.S. dated March 8, 2021 and recorded on June 16, 2021 in the official records of Caddo Parish, Louisiana in Instrument No. 2840384.

TRACT II (LOTS 36 – 40):

Lots 36-40, Hunter Industrial Center, Unit No. 1, a subdivision of the City of Shreveport, Caddo Parish, Louisiana, as per plat recorded in Book 1800, pages 385-387, of the Conveyance Records of Caddo Parish, Louisiana.

TRACT III (LOTS 41 – 47):

Lots 41-47, Hunter Industrial Center, Unit No. 1, a subdivision of the City of Shreveport, Caddo Parish, Louisiana, as per plat recorded in Book 1800, pages 385-387, of the Conveyance Records of Caddo Parish, Louisiana.

TRACT IV (LOTS 56 – 57):

Lots 56-57, Hunter Industrial Center, Unit No. 1, a subdivision of the City of Shreveport, Caddo Parish, Louisiana, as per plat recorded in Book 1800, pages 385-387, of the Conveyance Records of Caddo Parish, Louisiana.

together with all buildings, fixtures and improvements thereon, and all of the rights, ways,

amended (La. R.S. 51:1151, *et seq.*), and specifically La. R.S. 51:1160, the Vendee and all properties at any time owned by the Vendee and the income therefrom and all bonds issued by the Vendee under this Chapter and the income therefrom shall be exempt from all taxation in the State of Louisiana.

Furthermore, pursuant to said La. R.S. 51:1160, the Vendee may require the lessee of each of the projects of the Vendee to pay annually to parish or municipal taxing authorities, through the normal collecting agency, a sum in lieu of ad valorem taxes to compensate such authorities for any services rendered by them to such projects which sum shall not be in excess of the ad valorem taxes such lessee would have been obligated to pay to such authorities had it been the owner of such project during the period for which such payment is made.

2.2. The Vendee, as lessor, and the Vendor, as lessee, have previously entered into a Lease Agreement and Agreement to Issue Bonds, as amended from time to time (the “**PILOT Lease**”), with respect to the Building Project. Pursuant to the PILOT Lease: (a) the Vendor is agreeing to pay the Vendee certain payments in lieu of taxes (“**PILOT Rent**”) and administrative rent; (b) the Vendee is making certain agreements in favor of the Vendor with respect to the Building Project; and (c) the Vendee is agreeing, at the request of the Vendor and on certain terms and conditions, to issue up to \$100,000,000 in aggregate principal amount of its Taxable Revenue Bonds (CF Tamarin SHV LLC Project) in one or more series to finance the Building Project (the “**Bonds**”). The agreements of the parties with respect to the Building Project are set forth in more detail in the PILOT Lease, a notice of which will be recorded in the conveyance records of Caddo Parish, Louisiana, immediately after this Conveyance, pursuant to La. R.S. 9:2742.

2.3. This Conveyance of the Building Project to the Vendee is being made with the intent that the Building Project will not be subject to *ad valorem* taxation during the term of the PILOT Lease pursuant to La. R.S. 51:1160. The parties acknowledge that removing the Building Project from the effect of *ad valorem* taxation, the payment of the PILOT Rent in lieu thereof and the Vendee’s agreement to issue Bonds as set forth in the PILOT Lease will confer substantial benefits on the Vendor. The parties further acknowledge that the construction of the Building Project, as contemplated by the PILOT Lease, will result in substantial benefits to the Vendee and the constituents within its jurisdiction.

3. **Conveyance**

3.1. **ACCORDINGLY, THE VENDOR HEREBY DOES GRANT, BARGAIN, SELL, CONVEY, TRANSFER, ASSIGN, SET OVER, ABANDON AND DELIVER THE BUILDING PROJECT DESCRIBED IN SECTION 1.1 ABOVE TO THE VENDEE**, with full warranty and guarantee of title and full substitution and subrogation in and to all the rights and actions of warranty which Vendor has or may have against all preceding owners and vendors.

3.2. This Conveyance is made for and in consideration of the benefits to be derived by the Vendor from the transactions contemplated by the PILOT Lease, as described above, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

3.3. This Conveyance is made subject to the leases, restrictive covenants, servitudes, encumbrances and other matters referred to in Exhibit A attached hereto (the “**Permitted Encumbrances**”). By accepting this Conveyance subject to the Permitted Encumbrances, however, the Vendee is not assuming any obligations or liabilities under any Permitted Encumbrances, the responsibility for which shall remain with the Vendor.

4. Miscellaneous

4.1. The Vendor acknowledges the receipt and sufficiency of the consideration recited above and hereby waives any vendors’ lien or any right it may have to rescind this Conveyance, in whole or in part, for inadequate consideration or any other reason.

4.2. The parties to this Conveyance waive the production of mortgage and conveyance certificates and tax researches and relieve and release the undersigned Notaries Public from any liability with respect thereto.

[SIGNATURES ON FOLLOWING PAGES]

THUS DONE AND PASSED at Los Angeles, California, in the presence of the undersigned competent witnesses and me, Notary, on the day and date first hereinabove set forth, after due reading of the whole.

VENDOR:

CF TAMARIN SHV LLC,
a Delaware limited liability company

By: William Turner
William Turner, Authorized Signatory

WITNESSES:

Dominic Plageman
Printed Name: Dominic Plageman

Christine Keenan
Printed Name: Christine Keenan

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
)
County of Los Angeles)

On December 18, 2024, before me, personally appeared William Turner, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing

STATE OF LOUISIANA
PARISH OF CADDO

THUS DONE AND PASSED in the presence of the undersigned competent witnesses, who have hereunto signed their names with the said parties and me, Notary, in the above-referenced state and parish, on this 27th day of December, 2024, after due reading of the whole, but to be effective on the Effective Date specified on p.1 of this Conveyance.

VENDEE:

**INDUSTRIAL DEVELOPMENT BOARD OF
THE PARISH OF CADDO, INC.**

By: _____

President

WITNESSES:

Signature: _____

Printed Name: _____

G. Archer Frieren

Signature: _____

Printed Name: _____

Michael J. Busada

Notary Public



OFFICIAL SEAL
MICHAEL J. BUSADA
NOTARY PUBLIC
BAR ROLL # 31643
STATE OF LOUISIANA
My Commission is for Life

Project Details

Project Number

21-04-1858-BC

[AUTO GENERATED]

Status

Project Closed/Complete

Designation

Commercial Registration

Project Name

AMAZON

Project Description

AMAZON - Construction of a 5 story warehouse type building for housing of processing equipment and storage of product, consisting of shallow foundation on ground improvement soils, slab on grade, steel moment frame structure with suspended ceiling floors, precast concrete walls and insulated panel exterior.

Sub Permit Type

Commercial New

City or Parish Location

Hosston

Contract Value

217,000,000.00

Plan Reviewer

Physical Address or Location

Add Address



Successfully verified with external GIS system.



Map it

Address Search

Location History

Address

1625 CORPORATE DR

Unit / Apt / Suite

Place Name / City

SHREVEPORT

State

LA

Zipcode

71119

Description

Project Details

Project Number

21-03-1169-BC

[AUTO GENERATED]

Status

Project Closed/Complete

Designation

Commercial Registration

Project Name

Project: AMAZON Foundatio

Project Description

FOUNDATION ONLY FOR 5 STORY WAREHOUSE.

Sub Permit Type

- Not Selected -

City or Parish Location

Shreveport

Contract Value

6,387,800.00

Plan Reviewer

Edwin King

Physical Address or Location

Add Address

✓ Successfully verified with external GIS system.



Map it

Address Search

Location History

Address

1625 CORPORATE DR

Unit / Apt / Suite

Place Name / City

SHREVEPORT

State

LA

Zipcode

71119

Description

SECTION -4-

CORRESPONDENCE

Submitted by Amazon

SHV1 - Amazon

1625 Corporate Drive
Shreveport, LA 71107

Income & Expense Pro Forma			
Operating Income	\$/SF	SF	
Gross Industrial Income - Ground Level (22' CH)	\$6.00	646,215	\$3,877,290
Gross Industrial Income -Level 2-5 (9'-1" CH)	\$3.00	2,412,552	\$7,237,656
Less Market Vacancy	5.00%		(\$555,747)
Less Credit Loss/Concessions	0.00%		-
Less Loss to Lease	0.00%		-
Net Rental Income	\$3.45	3,058,767	\$10,559,199
Other Income	\$/SF		
Parking Income (at 80% Occ.)	-	-	-
CAM Recovery	-		-
Utility Reimbursement Income	-		-
Miscellaneous Income	-		-
Total Other Income	\$0.00		-
Effective Gross Income	\$3.45		\$10,559,199
Fixed Expenses	\$/SF	% of EGI	
Real Estate Taxes (In OAR)	-	0.00%	-
Insurance	-	0.00%	-
Professional Management	-	0.00%	-
On-Site Staffing	-	0.00%	-
Maintenance Staffing	-	0.00%	-
Subtotal	-	0.00%	-
Variable Expenses	\$/SF	% of EGI	
Parking (15%)	-	0.00%	-
Cleaning	-	0.00%	-
Repairs and Maintenance	-	0.00%	-
Elevator	-	0.00%	-
Utilities	-	0.00%	-
Security, Grounds	-	0.00%	-
Administration & Management	\$0.07	2.00%	\$211,184
CAM Expenses	-	0.00%	-
Subtotal	\$0.07	2.00%	\$211,184
Total Operating Expenses	\$0.07	2.00%	\$211,184
Capital Expenditures			
Replacement Reserves	\$0.10	3.00%	\$316,776
Subtotal	\$0.10	3.00%	\$316,776
Total Expense Load	\$0.17	5.00%	\$527,960
Net Operating Income	\$3.28	95.00%	\$10,031,239
Capitalization Rate			
Unloaded Cap			7.50%
ETR		N/A - NNN	0.0000%
OAR			7.50%
	\$/SF	SF	
Indicated Value	\$44	3,058,767	\$133,749,900
Rent Loss Concession	-		-
Adjusted Value	\$44		\$133,749,900
Add Excess Buildable Land Value:			-
Add Mezzanine Value Per Dep M&S:			-
Indicated Total Value:			\$133,749,900

Submitted by Amazon

SHV1 - Amazon
1625 Corporate Drive
Shreveport, LA 71107
Marshall and Swift Cost Estimation
Building Cost Analysis
Parcel 355089

INDUSTRIAL BUILD UP COSTS				MEGA (STORAGE/DISTRIBUTION) WAREHOUSES (584)			
Building Base Value				Cost			
Base Rate (includes office/break on ground and upper levels)				Multiplier	52.00		
Story Height Adjustment Ground (22')				1.1810	39,685,356		
Story Height Adjustment Upper Levels (9')				0.9210	115,541,940		
Subtotal					155,227,296		
Perimeter Adjustment				0.8530	132,408,883		
M&S Current Multiplier (1/1/2025)				Central	0.9900		
M&S Local Multiplier (1/1/2025)				Shreveport	0.9300		
Total Current & Local Multiplier					0.92		
Adjusted Base Rate						121,908,859	
Building Area						3,058,767	
Base Building Cost						121,908,859	
Other Charges		Size/Units	Rate	Reg/Local Mult		Cost	
Item							
Cooling	1,070,568	5.25		0.92		5,174,780	
Elevators & Cost per Stop	2	\$ 133,000		0.92		244,906	
Freight Elevators	10	\$ 127,000		0.92		1,169,289	
Sprinklers: Wet	1,070,568	2.15		0.92		2,119,196	
Total Other Charges						8,708,171	
Building Subtotal						130,617,030	
Entrepreneurial Profit	5%					6,530,851	
Replacement Cost Subtotal						137,147,881	
Depreciation and Adjustments		Life	Eff. Age	Percent	Amount	Cost	
Type							
Physical Depreciation	45	1	1.11%	1,451,300		135,696,581	
Functional Obsolescence	Required Rent	Market Rent	Rent Loss	Cap Rate			
	6.00	3.63	6,531,985	7.50%		Not Calculated	
	Actual	Needed	Deficiency	Cost of Elevators	Factor		
Elevator Adjustment	10.00	48	38	\$ 4,857,882	3.98%	Not Calculated	
Economic Obsolescence							
Depreciated Replacement Cost New						135,696,581	
Extra Features		Age	Size/Units	Rate	Qual Adj	Reg/Local Mult	Depr
Type							Cost
Paving, Concrete	1	1,348,000	3.56	1.0000	0.92	3.3%	4,265,053
Yard Lighting	1	100	2,000	1.0000	0.92	3.3%	178,002
Guard House	1	2	25,000	1.0000	0.92	6.7%	42,966
Total Extra Features Cost							4,486,021
Total Improvement Value							140,182,601
Land Valuation		Size (SF)	Acres	\$/SF	Adjustment	Land Value	
Land Type							
Commercial		6,651,612	152.700	0.33	1.00	2,164,523	
Total Land Value						2,164,523	
Total Property Value						142,347,124	
Total Rounded Property Value						142,400,000	
						46.55 /SF	

For more information click [here](#)

Thanks Dan,

Please see attached appeal forms and value estimate. Lets talk Monday/Tuesday when you get a chance.

Have a great weekend.

Regards,

James Poliyanskiy | jampol@amazon.com | P: 206.266.8245

From: Dan Snyder <dan.snyder@caddoassessor.org>
Sent: Friday, September 5, 2025 2:08 PM
To: Poliyanskiy, James <jampol@amazon.com>
Subject: RE: [EXTERNAL] Form 3101

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you can confirm the sender and know the content is safe.

Please see the attached form.

From: Poliyanskiy, James <jampol@amazon.com>
Sent: Friday, September 5, 2025 12:57 PM
To: Dan Snyder <dan.snyder@caddoassessor.org>
Subject: Form 3101

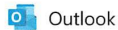
Hi Dan,

Thanks for calling me today. Can you email me the 3101 form? I can't seem to pull it online.

Regards,

James Poliyanskiy | Real Estate Tax Manager | [Amazon.com](https://www.amazon.com)
PO Box 80416, Seattle, WA 98108-0416
jampol@amazon.com W: 206.266.8245

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Re: Form 3101 Appeal

From Dan Snyder <dan.snyder@caddoassessor.org>

Date Fri 9/5/2025 5:00 PM

To Poliyanskiy, James <jampol@amazon.com>

The Caddo Parish Assessor's Office has received appeal form 3101 for parcels 171431-002-0002-00, 181423-089-0001-00, and 181423-089-9001-00. The board of review hearing will be held Friday September 12th 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: Poliyanskiy, James <jampol@amazon.com>

Sent: Friday, September 5, 2025 4:45 PM

To: Dan Snyder <dan.snyder@caddoassessor.org>

Subject: RE: Form 3101 Appeal

Attachments protected by Amazon: [210578.pdf](#) | [113492.pdf](#) | [USA LA SHV1 2025 RE Cost and Income Updated.pdf](#) | [USA LA WLN2 2025 RE Cost Income.pdf](#) |

Amazon has replaced the attachments in this email with download links. Downloads will be available until October 05, 2025, 21:45 (UTC+00:00). [Tell us what you think](#)