

**CALGARY
ASSESSMENT REVIEW BOARD
DECISION WITH REASONS**

In the matter of the complaint against the Property assessment as provided by the *Municipal Government Act*, Chapter M-26, Section 460(4).

between:

Assessment Advisory Group, COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

J. Gilmour, PRESIDING OFFICER

D. Morice, MEMBER

K Farn, MEMBER

This is a complaint to the Calgary Assessment Review Board in respect of Property assessment prepared by the Assessor of The City of Calgary and entered in the 2010 Assessment Roll as follows:

ROLL NUMBER: 119003606

LOCATION ADDRESS: 9515 48 Street SE

HEARING NUMBER: 58654

ASSESSMENT: \$4,400,000

This complaint was heard on 23rd day of June, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 6.

Appeared on behalf of the Complainant:

- *Y. Tao*

Appeared on behalf of the Respondent:

- *I. McDermott*

Property Description:

The subject property is a warehouse on a 4.71 parcel of land in the South Foothills area. The rentable building area is 26,348 square feet with a site coverage of 11 per cent. There is an "extra" land addition of three acres forming part of the property. The warehouse was built in 1978.

Issues:

Is the assessment in excess of its market value as of the valuation date?

Background Information for Board's Decision:

Complainant's position

The Complainant relied on two sales comparables in the south Foothills area.

The first comparable, adjacent to the subject property, sold in 2009 for \$3,900,000 at a price per square foot of \$143.

The building was 21,000 square feet in area on a lot of five acres. It also contained several cranes on site.

The second comparable relied on by the Complainant was also a warehouse in the Foothills area which sold in 2008 at \$173 price per square foot with a time adjustment of six per cent, yielding a result of \$142 per square foot.

The Complainant argued that the best comparison was the recent sale adjacent to the subject property, and requested a reduced assessment of \$3,900,000.

Respondent's position

The Respondent stated that the current assessment for the subject property produces a rate per square foot of \$157. He relied in five sales comparables which ranged from \$87-\$171 per square foot, although not all the comparables were in the Foothills region. The Respondent considered the property at 4060 78 Ave SE was the best comparable, with most of the characteristics of the subject property, with the exception of the site coverage. The time adjusted sale price per square feet equalled \$171.00.

Board's Decision in Respect of Each Matter or Issue:

The Board agrees with the Complainant that the best sales comparable is the property which sold in 2009 adjacent to the subject property. The time adjusted price per square foot equals \$150. The Board agreed to reduce the assessment of the Complainant to \$3,900,000.

Board's Decision:

Reduce the assessment to \$3,900,000.

DATED AT THE CITY OF CALGARY THIS 22nd DAY OF July 2010.



J. Gilmour
Presiding Officer

JG/mh

An appeal may be made to the Court of Queen's Bench on a question of law or jurisdiction with respect to a decision of an assessment review board.

Any of the following may appeal the decision of an assessment review board:

- (a) *the complainant;*
- (b) *an assessed person, other than the complainant, who is affected by the decision;*
- (c) *the municipality, if the decision being appealed relates to property that is within the boundaries of that municipality;*
- (d) *the assessor for a municipality referred to in clause (c).*

An application for leave to appeal must be filed with the Court of Queen's Bench within 30 days after the persons notified of the hearing receive the decision, and notice of the application for leave to appeal must be given to

- (a) *the assessment review board, and*
- (b) *any other persons as the judge directs.*