

**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:

Altus Group, COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

T. Hudson, PRESIDING OFFICER

D. Julien, MEMBER

C. McEwen, MEMBER

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

ROLL NUMBER: 200613495

LOCATION ADDRESS: 2201 15 ST SE

FILE NUMBER: 59070

ASSESSMENT: \$ 6,100,000

This complaint was heard on the 22nd day of June, 2010 at the office of the Assessment Review Board located at 4th floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 1.

Appeared on behalf of the Complainant:

- *Randall Worthington* *Altus Group*

Appeared on behalf of the Respondent:

- *George Bell* *Assessor, City of Calgary*

PROPERTY DESCRIPTION:

The subject property is located at 2201 – 15 St SE in the Alyth Bonnybrook industrial area. The site area is 3.69 acres, improved with two single tenant warehouse buildings which total 35,105 sq ft of net rentable area. Site coverage is 19.57%. The aggregate assessed value is \$174 per sq ft for a total assessment of \$6,100,000.⁰⁰ rounded. The requested assessment is \$2,870,000.⁰⁰

ISSUES:

The subject property is a processing/manufacturing facility known as Fleischman's Yeast Ltd. The Complainant argues that the subject should be assessed using the depreciated cost approach plus land value as was agreed in 2009. The Respondent did not object to the use of the cost approach so the only issue is the calculated value for assessment purposes.

BOARD FINDINGS ON THE ISSUES:

The Board finds that due to the nature of the subject property that the cost approach for the improvements plus land value is the most appropriate method to calculate the assessment. The parties came to the same conclusion that the value should be set at \$2,870,000 based on this methodology.

BOARD DECISION:

The assessment is reduced to \$2,870,000.⁰⁰

REASONS:

There are no reasonable comparable property sales with which to estimate the market value of the subject property based on the direct sales comparison approach.

DATED AT THE CITY OF CALGARY THIS 23rd DAY OF JULY 2010.



for T. Hudson
Presiding Officer

TH/mc

Cc: Owner

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.*