

**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:

1322671 Alberta Ltd., COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

T. Hudson, PRESIDING OFFICER

S. Rourke, MEMBER

R. Cochrane, MEMBER

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

ROLL NUMBER:	046047007
LOCATION ADDRESS:	1715 Centre St NW
HEARING NUMBER:	56019
ASSESSMENT:	\$1,180,000.00

This complaint was heard on the 20 day of July, 2010 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 9.

Appeared on behalf of the Complainant:

- *Mr. Troy Howell*

Representing the Assessment Advisory Group

Appeared on behalf of the Respondent:

- *Mr. David Zhao*

Representing the City of Calgary

Property Description:

The subject is a 4200 square foot non residential shopping centre property located on Centre Street in NW Calgary. The property is assessed using the income approach to value including land and improvements to a total of \$1,180,000.00

Issues / Grounds for Complaint:

The Complainant suggests that a rental of \$24.00 per square foot does not reflect market value for the subject and should be reduced to \$20.00 per sq ft. All of the other factors used in the income approach to value estimate prepared by the Respondent are accepted. Therefore the requested assessment is \$981,000.

Board Findings on the Issues:

The Board finds that market rent for the subject property should be \$20 per square based on the evidence.

Board's Decision:

The assessment is reduced to \$981,000.00

Reasons:

There was no compelling evidence provided by the Respondent in support of a \$24 per square foot market rent for the subject property.

DATED AT THE CITY OF CALGARY THIS 4 DAY OF August 2010.


T. Hudson
Presiding Officer

TH/ms

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.*