

**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:

Dean Sanduga, PRESIDING OFFICER

Jim Pratt, MEMBER

Terry Ussulman, 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:	071044101
LOCATION ADDRESS:	316 Meridian Rd. SE
HEARING NUMBER:	58909
ASSESSMENT:	\$5,580,000

This complaint was heard on 27 day of July, 2010 at the office of the Assessment Review Board located at Floor Number 3 , 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 8.

Appeared on behalf of the Complainant:

- Troy Howell
Assessment Advisory Group

Appeared on behalf of the Respondent:

- Dale Grandbois
The City of Calgary

Board's Decision in Respect of Procedural or Jurisdictional Matters:

The question of bias was raised and all parties indicated that there was no bias
Both the Complainant and the Respondent indicated that there were no preliminary matters

Property Description:

The subject Industrial property consists of two IWS commercial buildings, constructed in 1966 with newly constructed parking in 2009. The subject property is located at 316 Meridian Rd. SE 10 comprising 29,104 sq. ft. Assessment was based using income approach to value.

Issues:

Assessed Value is incorrect

Complainant's Requested Value: \$

\$4,808,853 (As corrected C1 page 14)

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

The Board heard and reviewed the complainant's evidence. The complainant Income valuation summary indicated a request for reduction on Parking stalls rental income. The Board further noted that the complainant parking lots comparables are surface parking where as the subject parking facility is a newly (2009) constructed 2 story covered parking stalls.

The Respondent provided evidence that suburban office parking study assessment averaged \$100 monthly per stall (R1 page 21) and all of the complainant parking comparables are surface parking whereas the subject is a newly constructed parking facility (R1 pages 23-29)

The Respondent submitted further suburban office Capitalizations study noting an average cap rate of 6.64% and a Capitalizations rate on recent sales at 6.86% (R1 page 34).

Board's Decision:

The decision of the Board is to confirm the 2010 assessment.

DATED AT THE CITY OF CALGARY THIS 26 DAY OF August 2010.


Dean Sanduga
Presiding Officer

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.*