

**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:

Colliers International Realty Advisors, COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

Steven C. Kashuba, PRESIDING OFFICER

R. Deschaine, MEMBER

R. Cochrane, 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:	112107701
LOCATION ADDRESS:	6812 Fairmount Drive SE
HEARING NUMBER:	57279
ASSESSMENT:	\$2,350,000

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

Appeared on behalf of the Complainant:

- *M. Uhryn and S. Meiklejohn*

Appeared on behalf of the Respondent:

- *J. Young*

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

No procedural or jurisdictional issues raised.

Property Description:

Zoned as IG, Industrial General, the subject property is located within the Fairview Industrial subdivision at 6812 Fairmount Drive SE. Constructed in 1962, the building has a rentable area of 18,000 square feet. The current assessment is \$2,350,000.

Issues:

Is the subject property assessed fairly and correctly in accordance with its market value?

Complainant's Requested Value: \$1,450,000.

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

Position of Complainant

It is the position of the Complainant that the subject property is being assessed at a rate of \$130 per square foot, which is a rate in excess of its market value. In support of their position the Complainant submitted four industrially-zoned properties of superior wall height and vintage, and of similar zoning and area. These four sales have a time-adjusted range of \$114 to \$131 per square foot and a median of \$119 per square foot.

Position of Respondent

In support of the assessment, the Respondent submitted seven equity comparables located in the Fairmount Industrial Zone. In way of comparability, the Respondent submitted that these comparables exhibit similarities in parcel size, site coverage, year of build, percentage of finish, and assessment rate per square foot.

In addition, the Respondent submitted seven industrial sales comparables in the same quadrant of the City which occurred between April of 2007 and April of 2009, time-adjusted to the valuation date of July 1, 2009. These sales comparables are similar in land area, number of buildings, net rentable area, and finish. The average of these sales per square foot supports the assessment of the subject property.

Findings of the Board

The board is persuaded by the sales and equity comparables presented by the Respondent and finds no reason to disturb the assessment of the subject property.

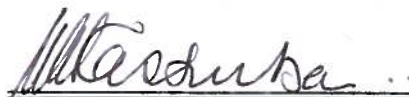
Board's Decision:

It is the decision of the board to confirm the assessment of the subject property for 2010 at \$2,350,000.

Reasons:

The sales and equity comparables presented by the Respondent are superior to those submitted by the Complainant in terms of the date of sale and as exhibiting characteristics similar to those of the subject property. The Complainant's sales comparables are dated and the sale of the neighbouring property is post-facto.

DATED AT THE CITY OF CALGARY THIS 24 DAY OF August 2010.



Steven C. Kashuba
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.*