

**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-26.1, Section 460(4).

**between:**

***Altus Group Ltd., COMPLAINANT***

**and**

***The City Of Calgary, RESPONDENT***

**before:**

***T. Helgeson, PRESIDING OFFICER***

***M. Grace, MEMBER***

***I. Fraser, MEMBER***

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

**ROLL NUMBER: 070027503**

**LOCATION ADDRESS: 320 19<sup>th</sup> Street S.E.**

**HEARING NUMBER: 59746**

**ASSESSMENT: \$2,010,000**

This complaint was heard on the 24<sup>th</sup> day of August, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 2.

Appeared on behalf of the Complainant:

- *D. Chabot*

Appeared on behalf of the Respondent:

- *J. Lepine*

**Property Description:**

The subject property is a single-tenant industrial warehouse, with internal office space, on a 1.06 acre site in the Mayland area of southeast Calgary. Constructed in 1971, the warehouse has a rentable area of 15,062 square feet. The subject property has been assessed at \$2,010,000, or \$133 per square foot.

**Issues:**

1. Is the assessment of the subject property correct, and fair and equitable?
2. What is the best approach for valuation of the subject property?

**Complainant's Requested Value:**

The Complainant submitted that five comparables, i.e., five warehouses in the north-east quadrant of Calgary, show a lease rate of \$7 per square foot, and based that lease rate, and the CAP rate of 8% used by the Respondent, an assessment of \$1,250,000 was called for.

**Board's Decision:**

The Board accepted the submission of the Respondent that the Complainant's comparables were not, in fact, comparable to the subject, and found instead that the assessed value of \$133 per square was supported by the Respondent's equity comparables, and two sales comparables. The Board therefore confirmed the assessment at \$2,010,000.

DATED AT THE CITY OF CALGARY THIS 20<sup>th</sup> DAY OF September 2010.



**T. Helgeson**  
**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.*