

**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

J. Massey, MEMBER

J. Mathias, 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: 098004187

LOCATION ADDRESS: 3343 54th Avenue S.E.

HEARING NUMBER: 59739

ASSESSMENT: \$9,810,000

This complaint was heard on the 3rd day of August, 2010 at the office of the Assessment Review Board located at 4th Floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 5.

Appeared on behalf of the Complainant:

- *Josh Weber*

Appeared on behalf of the Respondent:

- *Don Kozak and Aram Mohtadi*

Property Description:

The subject property is a single-tenant industrial warehouse, with a net rentable area of 139,228 square feet. Constructed in 1972, the subject property is situated on an 8.40 acre site in the Foothills Industrial area of southeast Calgary. The subject property has been valued at \$71 per square foot, for an assessment of \$9,810,000.

Issues:

Is the assessment of the subject property fair and equitable compared to other, similar properties?

Complainant's Requested Value:

The Complainant submitted that, after a thorough analysis of comparable properties, and in consideration of all of the circumstances, \$71 per square foot was not inappropriate for the subject property.

Board's Decision:

The Board noted the submission of the Complainant, and found that the Respondent's equity comparables supported a rate of \$71 per square foot. Accordingly, the Board confirmed the assessment of the subject property at \$9,810,000.

DATED AT THE CITY OF CALGARY THIS 3 DAY OF SEPTEMBER 2010.



for **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.*