

**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: 097018501

LOCATION ADDRESS: 4990 68th Avenue S.E.

HEARING NUMBER: 58911

ASSESSMENT: \$19,660,000

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:

- *Ian Baigent*

Property Description:

The subject property is a warehouse, constructed in 1997, with a rentable area of 275,120 square feet. It is situated on a 9.67 acre parcel in the Foothills Industrial area of southeast Calgary. The subject property has been assessed at \$71 per square foot.

Issues:

Is the assessment of the subject property fair and equitable compared to the assessments of similar properties, and in view of recent rental rates and sales?

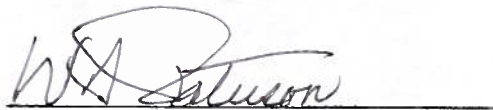
Complainant's Requested Value:

The Complainant submitted that the subject property's net rentable area was 264,668 square feet, not 275,120 square feet. At a net rentable area of 264,668 square feet, \$71 per square foot, a rate the Complainant did not dispute, would result in an assessed value of \$18,790,000.

Board's Decision:

After finding that the tenant list supported a rentable area of 264,668 square feet, and finding that the assessed rate of \$71 per square foot was fair and equitable, the Board reduced the assessment to \$18,790,000.

DATED AT THE CITY OF CALGARY THIS 2 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.*