

**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: 116005802

LOCATION ADDRESS: 3916 72nd Avenue S.E.

HEARING NUMBER: 59314

ASSESSMENT: \$9,270,000

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

Appeared on behalf of the Complainant:

- *Josh Weber*

Appeared on behalf of the Respondent:

- *Dan Kozak and Aram Mohtadi*

Property Description:

The subject property is a single-tenant warehouse, 154,568 square feet in area, constructed in 1978. Situated on a 6.26 acre site in the Foothills Industrial area of southeast Calgary, the subject property has been assessed at \$60 per square foot, for a total assessment of \$9,270,000.

Issues:

Is the assessment of the subject property correct, and fair and equitable?

Complainant's Requested Value:

The Complainant informed the Board that there were no sales of properties comparable to the subject property, that the income approach was the proper approach, and requested that the assessment be reduced to \$7,617,304.

Board's Decision:

In the Board's view, the Complainant's evidence was not sufficient to justify altering the assessed value of the subject property. In the result, the Board found that both the market (i.e., rental rates) and equity supported the assessed value, and accordingly, the assessment was confirmed at \$9,270,000.

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.*