

**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:

Altus Group Ltd., COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

***Board Chair, T. Golden
Board Member, R. Deschaine
Board Member, K. Farn***

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

ROLL NUMBER: 031002892

LOCATION ADDRESS: 2828 32 Av NE

HEARING NUMBER: 59639

ASSESSMENT: \$8,760,000.00

This complaint was heard on 13 day of September, 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:

- *K. Fong*

Appeared on behalf of the Respondent:

- *S. Cook*

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

Prior to the commencement of the hearing the parties discussed the subject property and the rental rates applied in the preparation of the assessment. At the hearing the Complainant and the Respondent both presented an agreed market value based on agreed rental rates.

Property Description:

The subject property is a commercial use with a rentable area of 50,928 sq ft located on 9.47 acres of land. This is a B+ building constructed in 1980 and contains a large storage area and a financial use.

Issues:

- 1) Are the rental rates applied to both the bank area and the storage area the correct rates?

Complainant's Requested Value:

\$8,010,000.00

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

The bank rental rate is increased to \$28.00 sq ft and the storage rental rate is reduced to \$8.00 sq ft.

Two different rental rates were applied to the subject property in the initial assessment; firstly \$26.00 sq ft rate for bank space and secondly \$12.00 sq ft for the storage space. The parties discussed the rental rates and the final market value was calculated using the agreed values.


It was the opinion of the Board that the agreed to rate represents market value. The value was agreed to by the parties and the Board.

Board's Decision:

The assessment be set at \$8,010,000.00

DATED AT THE CITY OF CALGARY THIS 16 DAY OF SEPTEMBER 2010.




Presiding Officer

APPENDIX "A"

DOCUMENTS RECEIVED AND CONSIDERED BY THE ASSESSMENT REVIEW BOARD:

NO.	ITEM
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APPENDIX "A"

DOCUMENTS RECEIVED AND CONSIDERED BY THE ASSESSMENT REVIEW BOARD:

NO.	ITEM
1.	Exhibit C-1 Complainant's Brief
2.	Exhibit C-2 Alternate Valuation Study

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.*