

**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: 055162200

LOCATION ADDRESS: 1880 Centre Avenue N.E.

HEARING NUMBER: 59943

ASSESSMENT: \$8,110,000

This complaint was heard on the 24th 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, and a rentable area of 75,646 square feet. Constructed in 2000, the subject property is situated on a 3.69 acre site in the Mayland area of northeast Calgary. The subject property has been assessed at \$8,110,000, or \$107 per square foot.

Issues:

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

Complainant's Requested Value:

Initially, due to a perceived dearth of sales of comparable properties, the Complainant submitted that the income approach was best to arrive at a correct assessment for the subject property, but when the sale of a comparable industrial property at \$100 per square foot was discovered in the Respondent's evidence, the Complainant took the position that the sale value of \$100 per square foot would likely result in a fair and equitable assessment for the subject property, provided an adjustment for site coverage were applied.

Board's Decision:

The Board found the Complainant's position eminently reasonable in the circumstances, particularly so in view of the fact that the evidence relied upon was that of the Respondent, and reduced the assessment to \$7,410,000, including an adjustment for the difference in site coverage between the subject at thirty-six percent, and the subject, at forty percent.

DATED AT THE CITY OF CALGARY THIS 30 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.*