

**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: 054010905

LOCATION ADDRESS: 3220 5th Avenue N.E.

HEARING NUMBER: 57473

ASSESSMENT: \$5,070,000

This complaint was heard on the 24th day of August, 2010 at the office of the Assessment Review Board located at 4th Floor, 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 comprises a building classified for assessment purposes as "IW M", i.e., "multiple-tenant industrial-commercial", on 4.42 acre site in the Franklin area of northeast Calgary. The building, constructed in 1976, has 89% finish. Rentable building area totals 68,000 square feet, for a site coverage of 35.31%. The subject property has been assessed at 5,070,000, or \$89 per square foot of building area.

Issues:

Will the income approach result in a value for the subject property that is fairer and more equitable than the assessed value?

Complainant's Requested Value:

The Complainant requested a reduction in assessment to \$4,700,000, based on an income approach to value (predicated on a rental of \$7 per square foot of building area), sales comparables, and the fact that the spur track adjacent to the subject property was no longer in use.

Board's Decision:

Despite the Complainant's spirited argument, there was, in the panel's view, insufficient evidence to support the requested adjustment. In the final analysis, the panel found that the Respondent's equity comparables supported the assessment. Accordingly, the assessment was confirmed at \$5,070,000.

DATED AT THE CITY OF CALGARY THIS 30 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.*