

**COMPOSITE
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:

C. Griffin, PRESIDING OFFICER

E. Reuther, MEMBER

B. Kodak, MEMBER

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

ROLL NUMBER: 201001864

LOCATION ADDRESS: 411 – 11 Avenue SE

HEARING NUMBER: 59557

ASSESSMENT: \$ 35,500,000.

This complaint was heard on 6th day of October, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 6.

Appeared on behalf of the Complainant:

- J. Weber

Appeared on behalf of the Respondent:

- J. Toogood

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

There were no Procedural or Jurisdictional matters brought forward.

Property Description:

The subject property is a partially improved 81,378 Sq. Ft. parcel of land that constitutes the partially completed underground parkade and future development site of the large, multi-phased Arriva development which is located in the Victoria Park community of the city of Calgary. The subject property is specifically known as Arriva 42. The lead Arriva development was placed in Receivership in July 2009 and the subject property was subsequently purchased for \$17,500,000.

The current assessment of the property is based upon a base land rate of \$145/Sq. Ft. (\$11,799,810) plus 27.8% of an \$85,252,482 building permit value (\$23,700,190) for a total assessment of \$35,500,000.

Issues:

While there were a number (7) of Issues identified on the original Complaint Form, at the Hearing the Complainant indicated that the *single issue to be given consideration* is the applied percentage of the Building Permit value.

Complainant's Requested Value:

\$12,500,000. Revised in Exhibit C-2 to \$17,500,000.

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

The events leading up to the purchase of the subject property and the ensuing purchase are complex and lengthy. The Complainant introduced as his Witness Mr. Nicholas Hon, the purchaser of the property, who explained, in detail, the processes and intricacies of the purchase and what the purchase entailed. After questions from both the Respondent and the CARB, together with some discussion between the parties, it was agreed that an equitable assessment could be agreed upon with the Board's approval.

Board's Decision:

The assessment is reduced to \$20,320,000.

DATED AT THE CITY OF CALGARY THIS 20 DAY OF October 2010.



C. J. GRIFFIN

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.*