

**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: 067234203

LOCATION ADDRESS: 700 – 1 Avenue SW

HEARING NUMBER: 59544

ASSESSMENT: \$ 29,080,000.

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 an unimproved parcel of land containing a gross area of 96,948 Sq. ft. The property is located at the west end of that downtown portion of the city of Calgary commonly referred to as Eau Claire.

The subject property is currently assessed at a base land rate of \$330/Sq. Ft.

Issues:

While there were a number (9) of Issues identified on the original Complaint Form; however, in the Complainant's Exhibit C-2 these issues were reduced in number to the following four:

1. The subject is assessed in excess of market value.
2. The subject should be assessed at a rate of \$30/Sq. Ft. of buildable area.
3. The subject is zoned with a DC by-law restricting development to an FAR (floor area ratio) of 3.5.
4. The subject is not assessed equitably when comparing the assessment per Sq. Ft. of buildable area.

Complainant's Requested Value:

\$4,168,000. Revised in Exhibit C-2 to \$10,170,000.

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

The complainant introduced evidence (Exhibit C-2 pg 23) relating to seventeen (17) sales of downtown sites that were recorded between September 2006 and July 2009 which had FARs ranging from a low of 6.65 to a high of 19.95 and averaged 8.50. The subject property has a FAR of 3.5. These unadjusted sales had an average selling price of \$264.46/Sq. Ft. of site area and a Median of \$221.19/Sq. Ft. Alternatively these same sales indicated an average sales price per Sq. Ft. buildable of \$32.01 and a Median of \$27.07 per Sq. Ft. buildable. Page 24 of this same Exhibit indicated that these same properties have a 2010 assessment averaging \$191.27/Sq. Ft. of site area and an indicated Median assessment rate of \$198.46/Sq. Ft. of site area which in turn equated to \$23.96/Sq. Ft. buildable and \$21.80/Sq. Ft. buildable respectively.

The Respondent submitted their evidence (Exhibit R-1); however, after questions from both parties as to each other's evidence, together with questions posed by the CARB, the parties agreed that an equitable assessment could be agreed upon with the Board's approval.

Board's Decision:

The assessment is reduced to \$19,380,000.

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



C.A. 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.*