

**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:

L. Wood, PRESIDING OFFICER

E. Reuther, MEMBER

B. Jerchel, 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:	074004300
LOCATION ADDRESS:	2015 60 STREET SE
HEARING NUMBER:	58809
ASSESSMENT:	\$35,520,000

This complaint was heard on 21st 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:

- Mr. J. Weber

Appeared on behalf of the Respondent:

- Mr. M. Berzins

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

The parties had requested a recess to discuss several complaints that were scheduled on September 21- 23, 2010, including this complaint. The Board granted their request and the hearing commenced at 1:00 pm.

The parties indicated that this file should be cross referenced to file numbers #59117, #59428 and #59429, which were heard immediately prior to this complaint, as the evidence and argument pertaining to the equity analysis is similar. The Board agreed with the parties' request.

Property Description:

The subject property is a large single tenant warehouse comprised of 330,882 sq ft of rentable building area. The building is located on a 31.99 acre site in Forestlawn Industrial. It was built in 2003. The site coverage ratio is 22.78%. The land is zoned I-G, Industrial General.

Issue: (as indicated on the complaint form)

1. The aggregate assessment per square foot applied is inequitable with the assessments of other similar and competing properties and should be \$97 psf.

Complainant's Requested Value: \$27,610,000

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

The Board notes that there were several statements on the appendix to the complaint form; however, it will only address those issues that were raised at the hearing. The issues reflect the rates per square foot as indicated at the hearing as opposed to the complaint form.

1. **The aggregate assessment per square foot applied is inequitable with the assessments of other similar and competing properties and should be \$97 psf.**

The Complainant submitted four equity comparables that ranged from \$79 psf to \$84 psf (Exhibit C1

page 77). The Respondent conceded that the Complainant presented better equity comparables in this instance.

At the hearing, the Complainant requested that the assessment for the subject property, which is currently assessed at \$107 psf, be reduced by \$10 psf.

Based on the equity comparables, the Complainant requested an adjustment of \$1 psf per year to account for the difference in age between the subject property and the comparables and a further adjustment of \$5 psf to account for the difference in site coverage, resulting in an overall assessed rate of \$97 psf.

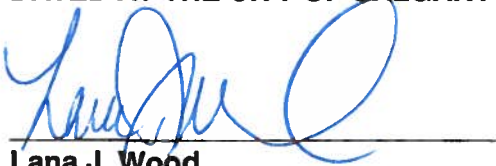
The parties were in agreement regarding these calculations. The parties also agreed that the \$97 psf is further supported by the sale of 5664 69 Avenue SE which has a time adjusted sales price of \$93 psf (Exhibit R1 page 81).

The Board grants the Complainant's request to reduce the assessment for the subject property.

Board's Decision:

The decision of the Board is to reduce the 2010 assessment for the subject property from \$35,520,000 to \$32,090,000.

DATED AT THE CITY OF CALGARY THIS 22 DAY OF OCTOBER 2010.



**Lana J. Wood
Presiding Officer**

APPENDIX A**DOCUMENTS RECEIVED AND CONSIDERED BY THE ASSESSMENT REVIEW BOARD:**

NO.	ITEM
Exhibit C1	Evidence Submission of the Complainant
Exhibit C2	Altus Binder
Exhibit R1	City of Calgary's Assessment Brief

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.*