

**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:**

***M. Chilibeck, PRESIDING OFFICER***

***P. Pask, MEMBER***

***J. Rankin, MEMBER***

This is a complaint to the Calgary Assessment Review Board 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: 037163391**

**LOCATION ADDRESS: 3750 – BRENTWOOD RD NW**

**HEARING NUMBER: 59267**

**ASSESSMENT (2010): \$64,890,000.**

This complaint was heard by the Composite Assessment Review Board on 21<sup>st</sup> day of October, 2010 at the office of the Assessment Review Board in Boardroom One located on Floor Number Four at 1212 – 31 Avenue NE, Calgary, Alberta.

Appeared on behalf of the Complainant:

- *D. Hamilton*

Appeared on behalf of the Respondent:

- *B. Thompson*

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

There were no objections to the composition of the Board.

There were no preliminary matters raised.

**Property Description:**

The subject property is a shopping centre in northwest Calgary known as Brentwood Village Mall. The subject consists of 1,081,351 square feet of land improved with 257,738 square feet of building area. The anchor tenant has an area of 111,868 square feet.

**Issues:**

At the outset of the hearing, the Respondent advised the Board that a revision to the assessment is requested to reflect the change in assessed rental rate for the anchor area from \$20 to \$18 per square foot that results in a revised assessment of \$62,730,000.

The ARB Complaint form identified several reasons for complaint however the Complainant advised the Board that they would pursue one issue in regards to the revised assessment, the anchor area rental rate should be \$16 per square foot.

**Complainant's Requested Value:**

\$59,990,000.

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

The Complainant provided a rent roll for the subject showing the anchor (box store) lease rates to range from \$14.25 to \$12 per square foot with lease start dates of 1988 to 1992 respectively.

A box store lease rate summary of 44 lease rates from the City of Calgary as a whole was provided by the Complainant with lease start dates ranging from 1997 to 2009 that have a median and average rate at \$15 per square foot. In the analysis period of July 1, 2008 to August 1, 2009 there are eight leases that have a median and average lease rate at \$15 per square foot.

The Respondent rebutted the Complainants' box store lease rate summary by identifying that, according to their records, several of the leases have different start dates, lease rates and lease type and added lease rates from the same properties provided by the Complainant. After making these changes, the Respondent identified 12 leases with a lease start date ranging from January, 2008 to August, 2009 and lease rates ranging from \$15 to \$21 per square foot and calculated the average to be approximately \$19 per square foot.

Several assessment rate comparables were provided by the Complainant to support their requested rate of \$16 per square foot. Some of these comparables are stand-a-lone buildings, retail warehouses and from areas other than the subject area.

The Respondent provided several assessment rate equity comparables at \$18 per square in support of the revised rate of \$18. These comparables are all in the same quadrant as the subject.

Also, the Respondent provided five lease rate comparables all within the same area as the subject that range from \$15.50 to \$23 per square foot in support of the revised rate of \$18.

Also the Complainant provided several CARB decisions for business and property assessment where the assessment rate was changed to \$15 to \$16 per square foot.

At the conclusion of the Respondent's presentation, the Complainant agreed to the rate of \$18 as presented by the Respondent.

Also, the Board find the Respondents lease rate evidence convincing and accepted the revised assessment of \$62,730,000.

**Board's Decision:**

The assessment is changed to \$62,730,000.

DATED AT THE CITY OF CALGARY THIS 26<sup>th</sup> DAY OF OCTOBER 2010.



*for*  
**Myron Chilibeck**  
**Presiding Officer**

**APPENDIX "A"**

## DOCUMENTS RECEIVED AND CONSIDERED BY THE CARB

No.	Item
1.	Exhibit 1C
2.	Exhibit 2C
3.	Exhibit 3R

Complainant's Evidence Package  
Complainant's CARB Decision  
Respondent's Evidence Package

*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.*