

**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:

J. Noonan, *PRESIDING OFFICER*

J. O'Hearn, *MEMBER*

K. Coolidge, *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:	048073902
LOCATION ADDRESS:	2305 22 St NE
HEARING NUMBER:	59793
ASSESSMENT:	\$8,130,000

This complaint was heard on the 20th day of October, 2010 at the office of the Assessment Review Board located at the 4th Floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 2.

Appeared on behalf of the Complainant:

- G. Kerslake, Sr. Director - Altus Group Ltd.

Appeared on behalf of the Respondent:

- M. Lau, A. Doborski, Assessors - *The City of Calgary*

Property Description:

The subject is located at 2305 22 St NE, Calgary. It is an 83,107 sq. ft. warehouse with 51% site coverage and 9% office finish built in 1998 on 3.72 acres in the South Airways industrial area.

The assessed value is \$8,130,000 determined by the direct sales comparison approach.

Issue:

From a lengthy list of grounds for complaint identified on the complaint form, evidence and argument at the hearing addressed the following:

Should the assessment be reduced to the recent sale price of the subject?

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

The subject property was one of five that sold as a portfolio September 30, 2008. The Respondent used all five sales at their time-adjusted sales prices (TASP) in the construction of the industrial sales model. The Complainant requested the subject assessment be reduced to the TASP of \$7,840,000 rounded or \$94 per sq. ft. from the current \$97.

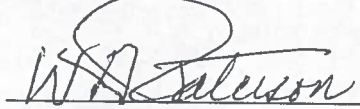
In defence of the assessment, the Respondent introduced 3 equity comparables and 3 sales and noted the requested assessment was only some 4% lower than the actual.

The Composite Assessment Review Board (CARB) does not usually tinker with an assessment when the change is less than 5%. However, in the interest of determining a correct assessment, the CARB makes an exception here, and finds that a reduction to reflect the TASP of the subject is appropriate.

Board Decisions on the Issues:

The Board reduces the assessment to \$7,480,000.

DATED AT THE CITY OF CALGARY THIS 28 DAY OF OCTOBER 2010.



J. Noonan
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.*