

**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:

Assessment Advisory Group Ltd., *COMPLAINANT*

and

The City Of Calgary, RESPONDENT

before:

J. Noonan, *PRESIDING OFFICER*

P. Charuk, *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:	101040400
LOCATION ADDRESS:	115 62 Ave SE
HEARING NUMBER:	58574
ASSESSMENT:	\$1,640,000

This complaint was heard on the 4th day of November, 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:

- T. Howell, Commercial Property Tax Agent – Assessment Advisory Group Ltd.

Appeared on behalf of the Respondent:

- T. Luchak, Assessor - *The City of Calgary*

Property Description:

The subject is located at 115 62 Ave SE, Calgary. It is an improved industrial property with 2 buildings covering 32.65% of a .47 acre site. One building has 6164 sq.ft. of net rentable area built in 1972 with 58% office finish and the second has 1680 sq.ft., built in 1957. The assessed value is \$1,640,000.

Procedural Matter:

Due to other commitments, the third panellist was unable to attend the hearing. The Composite Assessment Review Board (CARB) proceeded as a two-member panel, a quorum, as allowed by the *Municipal Government Act* s 458(2).

Issue:

Do the sales comparables show the subject property is over-assessed?

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

The Complainant presented 3 sales comparables adjusted for date of sale, building size, site coverage, and year of construction where applicable, to determine an average adjusted sale price of \$178 per sq.ft. This average adjusted value applied to the subject produced a requested assessment of \$1,400,000.

The Respondent pointed out disparities between the subject and the Complainant's comparables, noted one comparable had been part of an 8 property portfolio sale, and questioned the validity of the adjustments made by the Complainant. Five alternate sales comparables were presented, but the Respondent conceded that 2 of these were not comparable to the subject due to their sizes.

The Complainant views the 2 buildings as one space and values them as such, while the Respondent values them separately. By either method, the CARB finds support for the assessed value: the Respondent's two small comparables of 3423 and 4840 sq.ft., each on a .24 acre lot show an aggregate value of \$1.77 million time-adjusted versus the subject assessment of \$1.64 million; the Complainant's comparable at 4235 17 St. sold for \$1.54 million time-adjusted and offers some 800 fewer sq.ft of development on a lot of .3 acre versus the subject's .47 acre. The CARB did not see compelling evidence to suggest the assessment should be altered.

Board Decisions on the Issues:

The Board confirms the assessment of \$1,640,000.

DATED AT THE CITY OF CALGARY THIS 8 DAY OF November 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.*