

**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:

S. Barry, PRESIDING OFFICER

J. O'Hearn, MEMBER

P. Pask, MEMBER

This is a complaint to the Calgary 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:	757100508
LOCATION ADDRESS:	250 Shawville BV S.E., Calgary, Ab
HEARING NUMBER:	59079
ASSESSMENT:	\$25,380,000

This complaint was heard on 8th day of December, 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:

- A. Iazard, Altus Group Ltd.

Appeared on behalf of the Respondent:

- K. Gardiner, City of Calgary

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

There were no Procedural or Jurisdictional Matters raised before the Board.

Property Description:

The property under complaint is a retail shopping centre (power) constructed during the periods of 1991 and 1997 and containing 99,973 sq.ft. of rentable area situated on a 10.31 ac parcel in the community of Shawnessy.

Issues:

The issues raised by the Complainant included vacancy rates, capitalization rates (cap rate) and rental rates.

Complainant's Requested Value:

The disclosure document requested an assessment of \$21,410,000

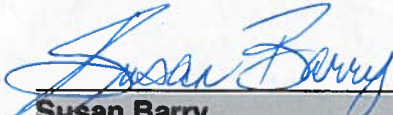
Board's Decision in Respect of Each Matter or Issue:

At the beginning of the hearing the Parties advised the Board that the issues raised and the evidence provided in this Complaint are substantially the same, if not identical, to previous complaints recently heard and decided by other panels of the Calgary Composite Assessment Review Board. Based on those previous CARB decisions, the Parties agreed that the Board should confirm the City's 2010 assessment. Inasmuch as this was a mutually acceptable disposition of the Complaint, the Board accepted this agreement.

Board's Decision:

The 2010 assessment is confirmed at \$25,380,000

DATED AT THE CITY OF CALGARY THIS 10th DAY OF DECEMBER 2010.


Susan Barry
Presiding Officer

APPENDIX "A"**DOCUMENTS RECEIVED AND CONSIDERED BY THE CARB:****NO. ITEM**

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| 1. | Complainant's Assessment Brief |
| 2. | Respondent'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.*