

**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, Revised Statutes of Alberta 2000 (the Act).

**between:**

***THE GREAT-WEST LIFE ASSURANCE COMPANY ASSET PROPERTIES INC.  
(as represented by ALTUS GROUP LTD.), COMPLAINANT***

**and**

***The City Of Calgary, RESPONDENT***

**before:**

***I. E. Zacharopoulos, PRESIDING OFFICER***

This is a complaint to the Calgary Assessment Review Board in respect of a property assessment prepared by the Assessor of The City of Calgary and entered in the 2011 Assessment Roll as follows:

<b>ROLL NUMBER:</b>	<b>068051705</b>
<b>LOCATION ADDRESS:</b>	<b>300 5 AV SW</b>
<b>HEARING NUMBER:</b>	<b>64162</b>
<b>ASSESSMENT:</b>	<b>\$109,590,000</b>

This complaint was heard on the 3rd day of June, 2011 at the office of the Assessment Review Board located at 4<sup>th</sup> floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 7.

Appeared on behalf of the Complainant:

- Ms. Chabot, Altus Group Ltd.

Appeared on behalf of the Respondent:

- Mr. Krysiniski, City of Calgary

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

None

**Property Description:**

The property is identified as the Stock Exchange building, located at 300 5<sup>th</sup> Avenue SW in downtown Calgary.

**Issues:**

The parties indicated to the Board that the assessment as it appears on the 2011 assessment roll includes area and space type allocation errors.


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

In that the parties have agreed a revision is required due to area and space allocation adjustments, and in that they have agreed to a revised assessment of \$107,800,000, the Board finds this matter has been resolved by mutual consent.

**Board's Decision:**

The assessment is reduced to \$107,800,000 as per the agreement reached by the parties.

DATED AT THE CITY OF CALGARY THIS 7 DAY OF June 2011.

  
Ike E. Zacharopoulos  
Presiding Officer

**APPENDIX "A"****DOCUMENTS PRESENTED AT THE HEARING  
AND CONSIDERED BY THE BOARD:**

<b>NO.</b>	<b>ITEM</b>
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There were no documents presented at the hearing. The assessment revision was presented verbally by the Respondent and agreed to by the Complainant.

*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.*

## Sapienza, Pedro D.

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**From:** Sapienza, Pedro D. on behalf of Assessment Review Board (ARB)  
**Sent:** 2011 June 07 2:25 PM  
**To:** 'calgarytax@altusgroup.com'  
**Subject:** Decision - CARB 0851  
**Attachments:** CARB 0851.pdf

Hello,

Please find attached a notice of decision.

A copy of this notice has also been mailed to the registered owner.

If you have any questions, feel free to contact us via email at [arb@calgary.ca](mailto:arb@calgary.ca) or our main customer service line which is 403-268-5858.

Thank you,

*Pedro De Alencar Sapienza*

Assessment Review Board

The City of Calgary | Mail code #222

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