

**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:**

***Uniko Property Group Ltd as represented by (Assessment Advisory Group Inc.),  
COMPLAINANT***

**and**

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

**before:**

***B. Horrocks, PRESIDING OFFICER  
S. Rourke, MEMBER  
J. Rankin, MEMBER***

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 2012 Assessment Roll as follows:

<b>ROLL NUMBER:</b>	<b>054016506</b>
<b>LOCATION ADDRESS:</b>	<b>700 33 ST NE</b>
<b>HEARING NUMBER:</b>	<b>67804</b>
<b>ASSESSMENT:</b>	<b>\$5,450,000</b>

This complaint was heard on the 3rd day of July, 2012 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 9.

Appeared on behalf of the Complainant:

- Mr. S. Cobb (Assessment Advisory Group Inc)
- Mr. T. Youn (Assessment Advisory Group Inc)

Appeared on behalf of the Respondent:

- Mr. J. Greer (City of Calgary)

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

- [1] There were no concerns with the Board as constituted.
- [2] There were no preliminary matters. The merit hearing proceeded.

**Property Description:**

[3] The subject property is a 3.56 acre parcel located in the Franklin Industrial Park in NE Calgary. The site is improved with a 60,320 square foot (SF) multi-bay warehouse that was constructed in 1976. The Finish is 3%, the Site Coverage is 38.89% and the Assessable Building Area is 59,573 SF. The subject is assessed at a rate of \$91.53/SF utilizing the Sales Comparison Approach to value.

**Issues:**

[4] The Assessment Review Board Complaint Form contained 2 Grounds for Complaint. At the outset of the Hearing, the Complainant advised the outstanding issue was: "the assessment value is not reflective of the property's market value as it does not properly consider the comparative values in the area".

**Complainant's Requested Value:** \$5,000,000 (Complaint Form)  
\$4,760,000 (Hearing)

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

**Issue** What is the market value of the subject, for assessment purposes?

- [5] The Complainant's Disclosure is labelled C-1.
- [6] The Complainant submitted the year over year increase in the assessment was 18%, the City's sales comparables have large time adjustments and there is no quantitative evidence to demonstrate how the assessment was arrived at.
- [7] The Complainant, at page 12, provided an untitled chart which contained 3 "Other Comparative Sales" which had occurred in 2011 and which had sale prices ranging from 70 to 87 \$/SF, and a median of \$80/SF in support of his request for an assessed rate of \$80/SF. It was noted that 2 of the sales were in the McCall Industrial community while the third sale was in the South Airways Industrial community, somewhat distant from the subject.

[8] The Complainant's chart also included 3 "Other Area Sales – Not Comparable". It was noted the assessment to sales ratio (ASR) for those sales ranged from 0.88 to 1.17 and as a result they were not considered comparable.

[9] The Respondent's Disclosure is labelled R-1.

[10] The Respondent, at page 13, provided the RealNet report on the sale of the subject for \$6,000,000 which occurred on October 30, 2009. The sale price was \$101/SF, and the time adjusted sale price per square foot (TASP/SF) was calculated to be \$96.95.

[11] The Respondent, at page 17, provided a chart titled 2012 Industrial Sales Chart (Northeast sales between 40,000 and 60,000 sf) which contained 5 sales comparables, including the subject. It was noted the TASP/SF for those sales, ranged from \$79.47 to \$149.39, the median was \$100.10 and the subject is assessed at the rate of \$91.53/SF. The Respondent advised the sale at 2255 22 ST NE, with a TASP/SF of \$149.39 is considered invalid, as it was a portfolio sale.

[12] The Board finds the sale of the subject at a TASP/SF of \$96.95 and the Respondent's sales comparables with a median sale price of \$100.10/SF supports the assessment of the subject at the rate of \$91.53/SF.

**Board's Decision:**

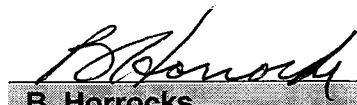
[13] The 2012 assessment is confirmed at \$5,450,000.

**Reasons:**

[14] The 2009 sale of the subject, at a TASP/SF of \$96.95, supports the assessed rate for the subject of \$91.53/SF.

[15] Comparable sales in the region, with a median sale price of \$100.10/SF, support the assessment of the subject at the rate of \$91.53/SF.

DATED AT THE CITY OF CALGARY THIS 2 DAY OF AUGUST 2012.

  
B. Horrocks  
Presiding Officer

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

<b>NO.</b>	<b>ITEM</b>
1. C1	Complainant Disclosure
2. R1	Respondent Disclosure

*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.*

**For Administrative Use**

<b>Subject</b>	<b>Property type</b>	<b>Property Sub-type</b>	<b>Issue</b>	<b>Sub-issue</b>
CARB	Warehouse	Multi-bay	Sales Approach	Market value