

**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:

Calgary Industrial Properties Ltd. (as represented by Colliers International Realty Advisors), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

***J. Acker, PRESIDING OFFICER
R. Kodak, MEMBER
P. McKenna, 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:

ROLL NUMBER:	033041005
LOCATION ADDRESS:	1139 40 Ave NE
HEARING NUMBER:	66492
ASSESSMENT:	\$ 4,830,000

This complaint was heard on 13th day of July, 2012 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 10.

Appeared on behalf of the Complainant:

- *Chris Hartley, Colliers International Retail Advisors Inc.*

Appeared on behalf of the Respondent:

- *M. Hartmann*
- *George Bell*

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

1. No procedural or jurisdictional matters were raised by the parties.

Property Description:

2. The subject property is a 2.89 acre parcel improved with a 60,849 square foot, two storey multi-tenant industrial warehouse constructed in 1974. The site coverage of the improvement is 45.52%. The subject parcel is zoned I- G (General Industrial).
3. The 60,849 sq. ft. building exhibits a 24% office/retail finish

Issues:

4. In comparison with other similar properties, the subject assessment is inequitable.

Complainant's Requested Value: \$ 4,250,000 (\$70/sq. ft.)

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

5. In support of the Complainant's request for an assessed value of \$70/sq. ft., the Complainant submitted five time adjusted sales in the NE quadrant of the City of Calgary which indicated values of \$56 - \$96/sq. ft. as indicative of market values in this area.
6. The Respondent provided four sales of comparable properties – three from the NE quadrant and one from the SE quadrant to support the assessed rate of \$85.22/sq. ft. applied to the subject property.
7. Both parties had included a property at 2835 23 Street NE in their sales comparables, but the Respondent indicated an assessable building area of 48,660 sq. ft. (producing a sales value per square foot of \$92.31) while the Complainant showed the building area to be 64,356 sq. ft producing a sales value of \$70.00/sq. ft.
8. Upon careful examination of the RealNet physical details summary for this property as supplied by the Complainant, the Board found that the report supported the Complainant's assertion of the building area and the resulting sale at \$70/sq. ft. The Respondent did not provide supporting documentation for the comparable sales used by the City.

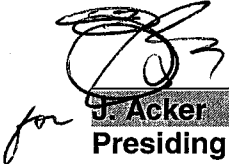
9. The Board found the property at 2835 23rd Street N.E. to be most similar to the subject in that it is 3.06 acres in size (subject is 2.89), has a 64,356 sq. ft. improvement built in 1978 (subject 60,849 sq. ft. constructed in 1974) and both properties are zoned I-G and are multi-tenant industrial warehouses.

10. Insofar as both parties had provided the same sales comparable which is a newer improvement on a larger parcel than the subject and sold for \$70/sq. ft. only two weeks prior to the July 1, 2011 valuation date; the Board found it to be most representative of market value.

Board's Decision:

The complaint is allowed and the assessment is adjusted to a rounded value of \$4,250,000 (\$70.00/sq. ft.).

DATED AT THE CITY OF CALGARY THIS 20 DAY OF July 2012.


for **J. Acker**
Presiding Officer

APPENDIX "A"

**DOCUMENTS PRESENTED AT THE HEARING
AND CONSIDERED BY THE BOARD:**

NO.	ITEM
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.*