

**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:

Timberlake Investments Ltd. (as represented by AltusGroup Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

***Board Chair, J.Zezulka
Board Member, A. Huskinson
Board Member, J. Massey***

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: 100003706

LOCATION ADDRESS: 5622 - Burleigh Crescent SE

HEARING NUMBER: 68233

ASSESSMENT: 5,090,000.00

This complaint was heard on the 2nd day of August, 2012, at the office of the Assessment Review Board located at Floor Number Four, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom Four.

Appeared on behalf of the Complainant:

- *R. Worthington*

Appeared on behalf of the Respondent:

- *G. Bell*

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

- (1) There were no procedural or jurisdictional matters raised by either party.

Property Description:

- (2) The subject is a multi tenant industrial warehouse, located in the Burns industrial district, in the central region of SE Calgary. The assessable building area is 62,400 square feet (s.f.). The date of construction is 1972. The site area is 2.80 acres. Site coverage is 51.16 per cent.

Issues / Appeal Objectives

- (3) The property is currently being assessed using the sales comparison approach. The assessment calculates to \$81.63 per s.f. of building. The Complainant does not dispute the valuation method. However, the Complainant maintains that the assessment amount is inequitable with similar properties.

Complainant's Requested Value: \$4,490,000

Evidence / Argument

- (4) The Complainant submitted two sales comparables, which reflected time adjusted selling prices of \$83 and \$84 per s.f.. These, the Complainant stated, are assessed at \$75 and \$76 per s.f. respectively, and this creates an inequity with the subject.

- (5) The Complainant submitted eight equity comparables that reflected a median assessment of \$72.00. The range is \$69 to \$78 per s.f..

- (6) The Respondent presented three sales comparables, of which one was withdrawn at the hearing. The remaining two reflected time adjusted selling prices ranging from \$82.52 and \$82.35 per s.f..

- (7) The Respondent also submitted three equity comparables that reflected rates between \$76.03 and \$94.05 per s.f.. All three are in the same central region as the subject. The most similar is considered to be the warehouse at 4020 - 9 Street SE, at a rate per s.f. of \$76.03.

Board's Findings

- (8) Without a recent sale of the subject, the Board has no benchmark with which to test the

veracity of the Complainant's argument relative to the two sales comparables submitted. At the same time, the assessment rates per s.f. are considered relevant to the Board.

(9) Of the Respondent's three equity comparables, two provide more support to the Complainant than the Respondent, at \$76 and \$78 per s.f..

Board's Decision

(10) Based on the assessments of the two sales submitted by the Complainant, combined with the equity comparables of the Complainant, and two of the equity comparables provided by the Respondent, the Board finds that an assessment of \$76 per s.f. is more equitable with similar properties in the area.

(12) The assessment is reduced to \$76 per s.f., or 4,740,000(truncated).

DATED AT THE CITY OF CALGARY THIS DAY 12th OF September, 2012.



**Jerry Zezulka
Presiding Officer**

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

NO.	ITEM
-----	------

- | | |
|----|---|
| 1. | C1 Evidence Submission of the Complainant |
| 2. | C2 Rebuttal Submission of the Complainant |
| 3. | R1 Evidence Submission of the Respondent |

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 MGB Administrative Use Only

Decision No. 1239/2012 - P			Roll No. 100009901	
<u>Subject</u>	<u>Type</u>	<u>Issue</u>	<u>Detail</u>	<u>Issue</u>
CARB	Retail	Equity	Equity comparables	N/A