

**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:

***Opus Properties Corporation (as represented by Linnel Taylor Assessment Strategies),
COMPLAINANT***

and

The City Of Calgary, RESPONDENT

before:

***T. Hudson, PRESIDING OFFICER
Y. Nesry, MEMBER
D. Cochrane, 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 2011 Assessment Roll as follows:

ROLL NUMBER: 078066370

LOCATION ADDRESS: 3230 9 ST SE

HEARING NUMBER: 60937

ASSESSMENT: \$2,170,000

This complaint was heard on the 20th day of July, 2011 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 3.

Appeared on behalf of the Complainant:

- *J. Mayer*

Appeared on behalf of the Respondent:

- *J. Greer*

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

There were no procedural or jurisdictional matters raised by the parties.

Property Description:

The subject property is a 1.04 acre industrial parcel, improved with a multi-tenant (IWM), warehouse building. The warehouse was constructed in 1971, and has 18,694 square feet of assessable area, and 9% office finish. Site coverage is 41.35%. The current assessment based on the direct sales comparison approach to value is \$2,170,000(rounded), or \$116 per square foot (psf).

Issues:

The Complainant identified the assessment amount as the central issue. The current assessment exceeds market value and is not equitable with the assessments of similar properties.

Complainant's Requested Value: \$1,601,888, or \$85.69 psf.

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

The Board finds that the current assessment of the subject property reflects both market value and equity with the assessments of similar properties.

The Complainant submitted three market sales comparables, and two assessment equity comparables in support of the request to reduce the current assessment amount for the subject property to \$85psf. The median sale price of the comparables was approximately \$85 psf.

The Respondent submitted Real Net reports on two of the Complainant sales, which indicate significant upward sale price adjustments were necessary to reflect site specific issues at the time of the sales. The median sale price of the Complainant comparables was adjusted to \$111psf as a result.

The assessment equity comparables submitted by the Complainant have a median value of \$97psf.

The Respondent evidence with respect to both market sales and assessment equity comparables support the assessment.

The Board finds no evidence to support a reduced assessment to \$85psf for the subject property.

Board's Decision: The assessment is confirmed at \$2,170,000.

DATED AT THE CITY OF CALGARY THIS 18th DAY OF August 2011.



T. B. Hudson
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.*