

**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:

**1009935 Alberta Ltd.,
(as represented by Colliers International Realty Advisors Inc.), COMPLAINANT**

and

The City of Calgary, RESPONDENT

before:

**L. Wood, PRESIDING OFFICER
B. Bickford, MEMBER
R. Kodak, 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:	201497856
LOCATION ADDRESS:	19 FREEPORT DR NE
HEARING NUMBER:	65764
ASSESSMENT:	\$3,430,000

This complaint was heard on the 7th day of September, 2012 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 6.

Appeared on behalf of the Complainant:

- Mr. T. Howell Agent, Colliers International Realty Advisors Inc.

Appeared on behalf of the Respondent:

- Mr. K. Buckry Assessor, City of Calgary

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

[1] There were no procedural or jurisdictional matters raised by the parties during the course of the hearing.

Property Description:

[2] The subject property is a 4.72 acre parcel of vacant land located in Freeport, north of the Calgary International Airport. The land is zoned I-G, Industrial General.

[3] The land was assessed at \$800,000/acre for the first 3 acres, and \$600,000/acre for the remaining acres. The assessed value of \$600,000/acre is not in contention.

Issues:

[4] The assessed land rate should be \$745,000/acre for the first 3 acres based on recent sales.

Complainant's Requested Value:

[5] The Complainant requested a revised assessment of \$3,267,000 for the subject property.

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

[6] The Complainant submitted two sales of vacant land parcels (Industrial General) in Freeport in support of his position. The first sale is a 1.69 acre parcel located at 10 Freeport Drive NE. It sold in September 2010 for \$1,310,000 or \$775,148/acre (Exhibit C1 pages 10 & 11). The second is a 3.35 acre parcel located at 20 Freeport Drive NE and 21 Freeport Place NE. It sold in July 2010 for \$2,497,500 or \$745,522/acre (Exhibit C1 pages 14 & 15). The Complainant indicated it is the second sales comparable, which is more similar in size to the subject property, which forms the basis of his request (Exhibit C1 page 18).

[7] The Respondent submitted the Complainant's second sales comparable supports the current assessment of the subject property (\$745,522/acre x 4.72 acres = \$3,518,864) (Exhibit R1 page 3). The Respondent also submitted the sale of the subject property which occurred in November 2011 for \$3,600,000 or \$762,712/acre (Exhibit R1 pages 8 & 9). The Respondent noted this is a post-facto sale, occurring after the valuation date of July 1, 2011. However it was

included to test the current assessment. The Respondent argued that other Boards have found post-facto sales relevant especially if they occur close to the valuation date and referred to CARB 0697-2012-P in support of his position (Exhibit R1 pages 10 -14).

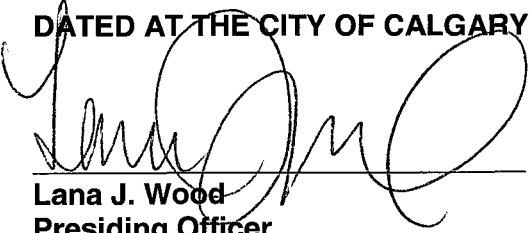
[8] The Complainant argued that the Board considered several sales comparables in addition to a post-facto sale when it decided to reduce that assessment in CARB 0697-2012-P. The Complainant submitted the best market evidence before this Board is the second sale, 20 Freeport Drive NE and 21 Freeport Place NE, which is located north of the subject property.

[9] The Board finds the market evidence as presented by both parties confirms the current assessment for the subject property. The two sales comparables that the Complainant presented in Freeport sold for \$775,148/acre and \$745,522/acre (without time adjustments). The subject property has an overall assessed value of \$726,694/acre. This assessed value is further confirmed by the post-facto sale of the subject property presented by the Respondent which occurred in November 2011 for \$762,712/acre. As such, the Board finds there is insufficient evidence presented to warrant a reduction to the subject property's assessment.

Board's Decision:

[10] The decision of the Board is to confirm the 2012 assessment for the subject property at \$3,430,000.

DATED AT THE CITY OF CALGARY THIS 21st DAY OF Sept 2012.



Lana J. Wood
Presiding Officer

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

NO.	ITEM
1. C1	Complainant's Evidence
2. R1	Respondent's Evidence

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

Subject	Property Type	Property Sub -Type	Issue	Sub - Issue
CARB	Other Property Types	Vacant Land		