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**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

London Life Insurance Company
(as represented by Scott Meiklejohn, Colliers International Realty Advisors)
COMPLAINANT

and

The City Of Calgary, RESPONDENT

before

Lana Yakimchuk, PRESIDING OFFICER
Ian Fraser, MEMBER
Peter Charuk, 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:	094220100
LOCATION ADDRESS:	4841 – 47 St. SE
HEARING NUMBER:	64164
ASSESSMENT:	\$19,810,000

This complaint was heard on August 16, 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:

- *Mr. Scott Meiklejohn, Colliers International Realty Advisors*

Appeared on behalf of the Respondent:

- *Mr. Kelly Gardiner, City of Calgary Business Assessment Unit*

Property Description:

48417 - 47 St. SE is assessed as a 235,576 square foot, multi-tenant Industrial Warehouse in the Eastfield Industrial area of Calgary, located on 10.68 Acres of land. The building was completed in 2000 and has a site coverage of 48.51%. It is rated B+. It is assessed at \$84.00 per square foot (\$19,815,272 rounded to \$19,810,000).

Issues:

The complainant cited two issues: "Is the property equitably assessed as compared to similar properties?" and "Is the property fairly assessed according to market value?"

Complainant's Requested Value: \$15,310,000 (\$65.44 per square foot)

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

Mr. Scott Meiklejohn, on behalf of the complainant, presented an assessment table (p.21, C-1) listing a group of assessments of IWM industrial warehouses ranging in size from 159,260 square feet to 353,424 square feet. Six of the seven properties listed were from the Foothills subdivision, one was from Eastfield. The building completion years ranged from 1990 to 2000. Assessment values ranged from \$12,000,000 to \$22,560,000 and assessed value per square foot ranged from \$59.98 to \$78.13. There was no correction made for possible adjustments due to mitigating factors such as age, location, or servicing. Mr. Meiklejohn used the unamended table to support his argument for an assessment value of \$65.44 per square foot.

In support of the market value argument, Mr. Meiklejohn presented a list of six industrial warehouse sales (p.32, C-1) in the southeast. These properties were from East Shepard Industrial and Great Plains Industrial and ranged in price from \$4,987,000 to \$40,000,000, with building sizes from 105,4790 to 411,560 square feet. Year of completion was from 1980 to 2009.

The Respondent's representative, Mr. Kelly Gardiner, indicated the complainant's equity request is based on equity with inferior properties. He went on to present a list of six assessments of more similar buildings (p.18, R-1) also selected from the same master list from which the complainant had chosen. Mr. Gardiner's list supported the City's assessment as equitable.

Further, the Respondent's evidence included a list of sales (p.26, R-1) also from the City master list used by the Complainant, which corresponded more closely in age and other characteristics to the subject property. This list supported the assessment value.

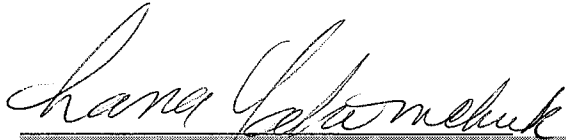
The Board noted that the Collier's presentation included two sets of comparables which were selected for similar size. Incidentally, these comparables were also older or had qualities which were inferior to the subject property. Even so, many of the comparables, with adjustments for land and age, would support the assessment of the subject. The Respondent chose evidence from the same City master list as the respondent, but was able to find comparables with much more similar qualities. With adjustments for some of the variables, such as site coverage, these comparables did support the assessment.

For these reasons the Board accepts that the 2011 assessment for 4841 - 47 St. is correct.

Board's Decision:

The Board upholds the City assessment of \$19,810,000.

DATED AT THE CITY OF CALGARY THIS 24 DAY OF August 2011.



Lana Yakimchuk
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.*