

**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**

***Hreit Holdings 53 Corporation***  
***(as represented by D. Porteous Colliers International Realty Advisor), 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:

<b>ROLL NUMBER:</b>	<b>097017008</b>
<b>LOCATION ADDRESS:</b>	<b>5404 – 36 St. SE</b>
<b>HEARING NUMBER:</b>	<b>61543</b>
<b>ASSESSMENT:</b>	<b>\$3,680,000</b>

This complaint was heard on August 18, 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. David Porteous, Colliers International Realty Advisors*

Appeared on behalf of the Respondent:

- *Mr. Ian Baigent, City of Calgary Assessment Business Unit*

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

There were no procedural or jurisdictional matters.

**Property Description:**

The property is described on the assessment roll as a 36,240 square foot IWS building on 2.59 acres of land in Foothills. The building was completed in 1980 and has a 14% finish. It is assessed at \$3,680,000 or \$101 per square foot.

**Issues:**

The Matter for Complaint was the assessment is too high. The issue is market value.

**Complainant's Requested Value:** \$3,080,000 or \$85 per square foot.

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

Mr. Porteous, on behalf of the Complainant, presented a table of four sales of properties (C-1, p. 25). The comparable properties were of a similar age to the subject property and had site coverage similar to or higher than the site property. The average unadjusted sale value was \$93.34 and the average assessed value was \$87.33 per square foot. A table of unadjusted equity values was also presented in the disclosure.

Mr. Baigent, on behalf of the Respondent, provided equity comparables (R-1, p.16) and sales comparables (R-1, p.20) also of properties of similar or greater site coverage and similar age, adjusted for variations from the subject property. He stated that the Complainant's sales chart would require some upward adjustment to compensate for differences between the subject and the comparable properties, which would move the sale prices per square foot up to the assessment value of the subject property.

The Board was convinced that the sale comparables presented by the Complainant were not reflective of the subject property. Adjusted to reflect the qualities of the subject, they would show the assessment value is correct. The Complainant, Colliers International Realty Advisors, did not adequately support their request for reduction in assessment.

**Board's Decision:**

The assessment is confirmed at \$3,680,000.

DATED AT THE CITY OF CALGARY THIS 7<sup>th</sup> DAY OF September 2011.

  
**Lana Yakimchuk**  
Presiding Officer

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

<b>NO.</b>	<b>ITEM</b>
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.*