

**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:

***Setter Developments (Kensington) Ltd., (as represented by Altus Group Ltd.),
COMPLAINANT***

and

The City Of Calgary, RESPONDENT

before:

***C. McEwen, PRESIDING OFFICER
D. Cochrane, MEMBER
D. Pollard, 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: 058166992

LOCATION ADDRESS: 1432 KENSINGTON RD NW

HEARING NUMBER: 63969

ASSESSMENT: \$5,110,000

This complaint was heard on the 25th day of August, 2011 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 11.

Appeared on behalf of the Complainant:

- A. Izard

Appeared on behalf of the Respondent:

- R. Fegan

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

There were no jurisdictional or procedural matters raised by either party.

Property Description:

The subject property is a 13,632 square foot parcel improved with a 10,462 square foot freestanding retail building occupied by Shoppers Drug Mart in the Kensington district of NW Calgary. The subject property was assessed as highest and best use as though vacant land.

Issues:

Is the subject property assessed higher than market value and is the assessment, therefore, inequitable to comparable properties? Specifically,

1. Has the correct land area been assessed?
2. Should the Income Approach to Value be used to calculate the subject assessment?

Complainant's Requested Value:

\$2,380,000

Board's Findings and Reasons in Respect of Each Matter or Issue:

The Board accepts the Respondent's admission that the subject property was assessed using an incorrect land area of 26,244 square feet (rather than 13,632 square feet) and that the Income Approach to Value is the best method to calculate the subject assessment based upon the correction to its assessed land area.

The Board and the Complainant accept \$2,770,000 as a fair and equitable assessment of the subject property based upon the Respondent's recalculated assessment of the subject using the Income Approach to Value.

Board's Decision:

The subject assessment is reduced to \$2,770,000.

DATED AT THE CITY OF CALGARY THIS 8th DAY OF September 2011.

C. McEwen

C. McEwen
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.*