

**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:

Royal Bank of Canada (as represented by Altus Group Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

B. Horrocks, PRESIDING OFFICER

J. Joseph, MEMBER

R. Deschaine, 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:	101036705
LOCATION ADDRESS:	411 58 AV SE
HEARING NUMBER:	63071
ASSESSMENT:	\$2,970,000

This complaint was heard on the 1st day of Nov., 2011 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 2.

Appeared on behalf of the Complainant:

- Mr. A. Izard (Altus Group Limited)
- Mr. D. Mewha (Altus Group Limited)

Appeared on behalf of the Respondent:

- Mr. R. Farkas

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

There were no concerns with the composition of the Board.

There were no preliminary matters. The merit hearing proceeded.

Property Description:

The subject property is 1.62 acre parcel located in the Manchester Industrial community in SE Calgary. The site is improved with a 10,646 square foot (SF) stand alone retail building, currently occupied by the Royal Bank, which was constructed in 1974 and is considered to be of C+ quality. The subject is assessed as a Bank, utilizing the Income Approach to Value.

Issues:

The Assessment Review Board Complaint Form contained 7 Grounds for Appeal. At the outset of the hearing, the Complainant advised that the rental rate had been reviewed and is considered to be fair and equitable. The Complainant further conceded that onus had not been met.

Complainant's Requested Value: \$1,790,000 (Complaint Form)

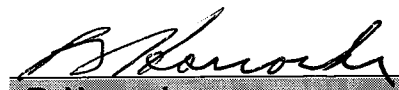
Board's Decision:

The 2011 assessment is confirmed at \$2,970,000.

Reasons

All of the parties agreed to a confirmation as identified by the Complainant.

DATED AT THE CITY OF CALGARY THIS 25th DAY OF November 2011.



B. Horrocks
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.*

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<i>Subject</i>	<i>Property type</i>	<i>Property Sub Type</i>	<i>Issue</i>	<i>Sub Issue</i>
<i>CARB</i>	<i>Retail</i>	<i>Stand Alone</i>	<i>Income Approach</i>	<i>Net Market Rent/Lease Rate</i>