



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:

Monterey Square Ltd., (as represented by Linnell Taylor Assessment Strategies)
COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

R. Fegan, PRESIDING OFFICER
M. Grace, BOARD MEMBER
J. Pratt, BOARD 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 2013 Assessment Roll as follows:

ROLL NUMBER:	543138010
LOCATION ADDRESS:	2220 68 ST NE.
FILE NUMBER:	71974
ASSESSMENT:	25,180,000.

This complaint was heard on 18TH day of June, 2013 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:

- J. Mayer, (Linnell Taylor Assessment Strategies)

Appeared on behalf of the Respondent:

- S. Turner (City of Calgary)
- N. Sunderji (City of Calgary)

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

[1] No procedural or jurisdictional matters were raised.

Property Description:

[2] The subject property is a neighbourhood shopping centre comprised of 100,634 square feet.

Issues:

[3] The only issue raised in this complaint was the rental rate applied to one space category. The complainant argued that the \$21.00 rate which had been applied to the CRU space in the 1,001 – 2,500 size range was too high. The complaint provided leasing information from within the subject shopping centre in support of his position that a rate of \$19.00 should be applied to that size range.

Complainant's Requested Value: \$24,627,000.

Board's Decision: The complaint is allowed and the assessment is set at \$24,627,000

Position of Both Parties:

Complainant's Position:

The complainant provided a leasing analysis taken from the subject property of leases that were signed in 2011 and 2012. There were seven leases in the applicable size range, with a total area of 9,442 square feet. This is approximately 47% of the total space in that size range in the subject property. The complainant's analysis supported a \$19.00 rental rate.

Respondent's Position:

The respondent provided a leasing analysis supporting a rental rate of \$20.00 for this size range. An error in the respondents analysis was discovered which when corrected changed the median rental rate from \$20.00 to \$19.00. (The error was in respect to a lease in 2220 68 ST NE, where a rate of \$21.00 had been used when in fact the correct rate was \$17.00)

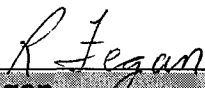
Board's Reasons for Decision:

The complainant's rental analysis provided strong support for the \$19.00 rate within the subject property.

The respondent's rental analysis, once corrected provided strong evidence that the \$19.00 rate represented typical market rents for similar spaces in that size range.

The Board found that a rate of \$19.00 was justified for space in the 1,001 – 2,500 square foot size range within the subject property.

DATED AT THE CITY OF CALGARY THIS 16th DAY OF July 2013.



R. Fegan
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.*