



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:

***Riley's Reproductions & Printing Ltd., (as represented by Assessment Advisory Group),
COMPLAINANT***

and

The City Of Calgary, RESPONDENT

before:

***R. Fegan, PRESIDING OFFICER
B. Bickford, BOARD MEMBER
E. Bruton, 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:	067077693
LOCATION ADDRESS:	627 8 AV SW
FILE NUMBER:	71979
ASSESSMENT:	\$4,190,000

This complaint was heard on the 31st day of July, 2013 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 8.

Appeared on behalf of the Complainant:

- D. Bowman, (Assessment Advisory Group)

Appeared on behalf of the Respondent:

- D. Zhao, (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 improved with a three storey structure of 32,900 square feet, on a parcel of land 13,528 square feet in size. The assessment of the subject property is based on land value only using a base rate of \$310.00 per square foot.

Issues:

- [3] The issue in this complaint is market value. The Complainant argued that two sales of improved properties in the immediate vicinity of the subject property provide the best evidence of the value of the subject property.

Requested Value: \$3,900,000.

Board's Decision: The complaint is allowed and the assessment is revised to \$3,900,000.

Position of the Parties

Complainant's Position:

- [4] The complainant introduced two sales in the immediate vicinity of the subject property, stating that these were the best indicators of the value of the subject property.

- [5] Both of these sales had improvements on them at the time of the sales but were deemed by both the Complainant and the Respondent to have been sold based on the land value only. One of these properties has since been redeveloped.

Address	Sale Price	Sale Date	Sale Price Sq. Ft.
617 8 AV SW	\$1,675,000	November 15 2011	\$271
718 8 AV SW	\$2,000,000	January 24 2012	\$307

Respondent's Position:

[6] The Respondent provided a sales analysis of three sales from the area referred to as "Downtown Two East". The sale dates ranged from November 30, 2010 to January 24, 2012.

[7] The first two sales in the table below were improved at the time of the sale and the third sale was vacant land at the time of sale. No adjustments were applied to any of the sales.

Address	Sale Price	Sale Date	Sale Price Sq. Ft.
617 8 AV SW	\$1,675,000	November 15 2011	\$271
718 8 AV SW	\$2,000,000	January 24 2012	\$307
919 5 AV SW	\$4,250,000	November 30 2010	\$435

Board's Reasons for Decision:

[8] The Board found that there were significant differences among the sales used by the assessor. The sales dated back to November 2010. The allowable floor area ratios varied. Two of the sold properties were improved at the time of the sale. No adjustments had been made for the differences in floor area ratios, demolition costs or for the time difference between sale dates. The Board noted that the Respondent used two of the sales relied upon by the Complainant in its analysis.

[9] The Board noted that the vacant land sale in the Respondent's analysis, located at 919 5TH AV SW, sold for significantly more than either of the two improved sales. This sale was also the most dated of the three sales; it occurred in November 2010 and was located farther away from the subject than the two sales used by the Complainant.

[10] The Board found that the two sales used by the Complainant were the most recent sales. They were in the immediate vicinity of the subject property and both had existing improvements at the time of the sale.

[11] The Board found that the mean of the two sales used by the Complainant, amounting to \$289 per square foot, was the best indicators of the value of the subject property, resulting in a revised assessment of \$3,900,000..

DATED AT THE CITY OF CALGARY THIS 14 DAY OF August 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.*

CARB Identifier Codes

Decision No. CARB-71979-P			Roll No. 067077693	
<u>Complaint Type</u>	<u>Property Type</u>	<u>Property Sub-Type</u>	<u>Issue</u>	<u>Sub-Issue</u>
CARB	Commercial	Re-development Land	Market Value	Best Evidence

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