

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:

CONCERT REAL ESTATE CORPORATION
(As represented by Altus Group Ltd.)

Complainant

and

THE CITY OF CALGARY

Respondent

before:

T. Shandro, PRESIDING OFFICER
J. Kerrison, BOARD MEMBER
D. Morice, 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:	201816568
LOCATION ADDRESS:	4510 – 76 Avenue SE, Calgary, Alberta
FILE NUMBER:	72160
ASSESSMENT:	\$5,170,000

This complaint was heard on October 15, 2013, at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 4.

Appeared on behalf of the Complainant:

- M. Robinson, Agent, Altus Group Limited

Appeared on behalf of the Respondent:

- J. Greer, Assessor, The City of Calgary

Procedural or Jurisdictional Matters

- [1] There were no procedural or jurisdictional matters arising.

Property Description

[2] The subject property is a single-tenant industrial warehouse, located in Foothills Industrial, constructed in 1980. The assessed area of the building is 45,337 square feet ("SF"), plus a covered area assessed as an Out Building at 17,050 SF.

[3] The subject property was assessed using sales comparisons.

Issues

[4] The Board identified the issue as follows:

1. Were the correct sales comparisons used to determine the price per SF of the subject property?

Complainant's Requested Value

[5] In the Complaint Form, the Complainant requested a reduced assessment of \$4,100,000. At the hearing the Complainant amended the requested value to \$4,390,000.

Board's Decision

[6] The Board confirms the assessment of the subject property.

Complainant's Position

[7] The Complainant provided two sales comparisons which were industrial warehouses:

- (a) 5920 – 35 Street SE, which had a time-adjusted sales price ("TASP") per SF of \$131/SF; and

(b) 5049 – 74 Avenue SE, which had a TASP/SF of \$97.

[8] The median of these two comparables was \$114/SF, which is the amount used to assess the subject property. The Complainant however argued that the first comparable was a smaller area than the subject property and asked that only the latter comparable be used. The Complainant therefore asked for the subject property to be calculated using \$97/SF.

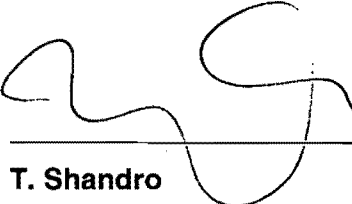
Respondent's Position

[9] The Respondent provided six comparisons all located in Foothills Industrial, including the two comparables submitted by the Complainant. The median TASP/SF of these properties was \$127.62.

Reasons for Decision

[10] The Complainant's comparisons alone support the assessed value of the subject property. The Board determined that the first comparable of the Complainant was sufficiently similar to the subject property considering all of the other information before the Board, such as year of construction, site coverage and location. The Board determined from the information provided by the Complainant that there is insufficient information to determine the assessment of the subject property is either unfair or inequitable. The Board confirms the assessment value of the subject property.

DATED AT THE CITY OF CALGARY THIS 30 DAY OF October 2013.



T. Shandro
Presiding Officer

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

NO.	ITEM
1. C-1	Complainant Disclosure
2. R-1	Respondent Disclosure
3. C-2	Complainant's Rebuttal

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.*

For Administrative Purposes Only

Property Type	Property Sub-Type	Issue	Sub-Issue
Warehouse	Single-tenant	Sales	Comparables