



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:

SV Property Ltd. (as represented by Altus Group Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

C. Duxbury, PRESIDING OFFICER
T. Usselman, BOARD MEMBER
B. Jerchel, 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: 201386745
LOCATION ADDRESS: 100 1410 1 ST SE
FILE NUMBER: 72399
ASSESSMENT: \$12,570,000

This complaint was heard on the 22nd day of August, 2013 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 3.

Appeared on behalf of the Complainant:

- A. Izard
- K. Fong

Appeared on behalf of the Respondent:

- D. Satoor

Board's decision in respect of procedural or jurisdictional matters:

[1] The parties had no objection to the panel representing the Board as constituted to hear this complaint. No procedural or jurisdictional matters were raised at the outset of the hearing, and the Board proceeded to hear the merits of the complaint.

Property description:

[2] The subject property is an "AA" quality retail building located at 100, 1410 1 ST SE. It is situated in the Beltline District of the City's downtown core. The building has an assessed area of 23,709 square feet (sf) and the year of construction is 2008. It is situated on a 55,759 sf parcel of land.

Issue:

[3] Should the assessed value of the subject property be confirmed as requested by both parties?

Legislative authority, requirements and considerations:

[4] The Board's authority is found in the *Municipal Government Act*, and the associated Government of Alberta legislation and regulations. Within this framework the following provisions of the Act were considered by the Board to be of particular relevance.

Municipal Government Act

1(1)(n) "market value" means the amount that a property, as defined in section 284(1)(r), might be expected to realize if it is sold on the open market by a willing seller to a willing buyer;

467(1) An assessment review board may, with respect to any matter referred to in section 460(5), make a change to an assessment roll or tax roll or decide that no change is required.

(3) An assessment review board must not alter any assessment that is fair and equitable, taking into consideration

(a) the valuation and other standards set out in the regulations,

(b) the procedures set out in the regulations, and

(c) the assessments of similar property or businesses in the same municipality.

Position of the parties:

Complainant's position

[5] At the outset of the hearing the Complainant noted that the subject property sold July 8, 2011 for \$12,800,000, and that the assessed value of the subject is \$12,570,000. The Complainant asked the Board to confirm the assessment.

Respondent's position

[6] The Respondent asked the Board to confirm the assessment.

Board's findings and reasons for decision:

[7] Following Acton J.'s decision in *697604 Alberta Ltd. v. Calgary (City of)*, 2005 ABQB 512, at para. 24, this Board finds that a property's sale is the best indicator of the market value of that property. The subject property sold on July 8, 2011 for \$12,800,000. July 8, 2011 is within the data collection period used by the City to determine the assessment as at the valuation date of July 1, 2012. There was no dispute over whether the sale of the subject property was at market value. The sale supports the assessment of \$12,570,000. The Complainant asked the Board to confirm the assessment. For these reasons, the Board confirms the assessment.

Board's decision:

[8] The Board confirms the assessment at \$12,570,000.

DATED AT THE CITY OF CALGARY THIS 25th DAY OF September 2013.


Cathryn A. Duxbury
Presiding Officer

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

NO.	ITEM
1. C1	Complainant Disclosure – Evidence Submission

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 USE:

Appeal Type	Roll Number	Property Type	Property Sub-Type	Issue	Sub-Issue
Calgary CARB	201386745	Retail	Stand Alone		