



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:

Airways Equities Inc. (as represented by Altus Group Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

L. Loven, PRESIDING OFFICER

P. Grace, BOARD MEMBER

J. Lam, 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 2014 Assessment Roll as follows:

ROLL NUMBER:	048074801
LOCATION ADDRESS:	1665 32 Avenue NE
FILE NUMBER:	74057
ASSESSMENT:	\$18,020,000

This complaint was heard on 11th day of August, 2014 at the office of the Assessment Review Board located at, 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:

- *F. Taciune* *Assessor, The City of Calgary*

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

[1] At the outset of the hearing the parties confirmed they had no objection to the composition of the Board and the Board members confirmed to the parties that they had neither bias nor any reason as to why they would not be able to hear the matter before them.

Property Description:

The subject property, located in South Airways, is 9.04435 acres of land and two multi-bay warehouses assessed as follows: constructed in 1999 and 2000; a footprint and assessable area of 84,798 and 64,080 square feet, respectively; 15% and 49% finish, respectively; and 7 and 12 units, respectively.

Issues:

[2] Is the assessed value correct?

Complainant's Requested Value: \$15,480,000

Board's Decision:

[3] It is the decision of the Board to confirm the 2014 assessment of the subject property at \$18,020,000.

Legislative Authority, Requirements and Considerations:

[4] The Act, reads:

s 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;

s 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.

s 467(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

[5] At the outset of the hearing, the parties requested that argument and evidence be carried forward from file number 74047, where applicable.

Complainant's Position:

[6] In support of its position, the Complainant submitted a document containing 126 pages, entered into evidence as Exhibit C1 ("C1").

[7] In support of the requested assessment of \$104 per square foot, the Complainant provided three sales comparables summarized as follows:

COMPLAINANT ▾	Subject ▾	3905 29 ST NE ▾	930 62 AV NE ▾	901 57 AV NE ▾
Type	IWM	IWM	IWM	IWS
Land Area (Acres)	9.04	5	6.4	4.37
Year Built	1999/2000	1981	1997	2000
Asseable Area (Sq.Ft)	148,878	96,804	118,402	99,000
Finished Space (%)	32	27	9	19
Site Coverage (%)	37.79	44	42	47
TASP (\$/Sq.Ft)	121	88	119	104
TASR		1.2486	1.0192	1.1346

[8] The Complainant requested, based on its analysis of the assessable factors of the sales comparable presented, that the subject property be assessed at \$104 per square foot or \$15,480,000.

[9] In C1, the Complainant also provided the following Board decisions in support of the value of multiple building properties: CARB 1439/2010P, CARB 1435/2010-P, CARB 1791-2012-P, CARB 1792-P, CARB 0735-2012-P, CARB 0732-2012P, CARB 72357P-2013, CARB 73678P-2013, CARB 72299P-2013, CARB 72491P-2013, CARB 73251P-2013, CARB 72998P/2013, CARB 70547/P-2013 and CARB 71587P-2013.

[10] In response to the Respondents disclosure, the Complainant submitted into evidence,

Exhibit C2 ("C2"), a rebuttal containing 33 pages. The Complainant showed the Respondent's single building sales comparables to have time-adjusted assessment to sales ratios ("TASR"s) as follows:

RESPONDENT			2808							
SALES	Subje	Subj	12012 44	2730 39	Hopewell	2765 48	930 64	4300 26	901 57	7504 30
			ST NE	AV NE	PL NE	AVE NI	AV NE	ST NE	AV N	ST SE
Assessed/TASR (\$/Sq.Ft)	117.78	125.49	0.8713	0.9761	1.0290	0.9806	1.0192	0.9761	1.1346	0.9103

Respondent's Position:

[11] The Respondent submitted a 42 page document. The document was entered into evidence as Exhibit R1 ("R1").

[12] In support of the 2014 assessment of the subject property the Respondent presented three multiple building sales comparables summarized as follows:

RESPONDENT	Subje	Subje	4880 104			3005 Odgen		536 42			
			AV SE	Bldg2	Bldg3	RD SE	Bldg2	AV SE	Bldg1	Bldg3	Bldg4
Type	IWM	IWM	IWS	IWS	IWS	IWS	IWS	IWM	IWM	IWM	IWM
Land Area (Acres)	9.04	904	5.06	5.06	5.06	10.09	10.09	4.72	4.72	4.72	4.72
Year Built	1999	2000	2008	2008	2008	1960	2004	1971	1971	1971	1971
Asseable Area (Sq.Ft)	84,798	64,080	69,906	13,116	13,979	42,878	21,147	8,837	19,356	30,185	30,699
Finished Space (%)	15	49	7	0	0	3	44	77	28	35	29
Site Coverage (%)	37.79	37.79	44.01	44.01	44.01	13.42	13.42	40.68	40.68	40.68	40.68
Assessed/TASP (\$/Sq.Ft)	117.78	125.49	141.03	-	-	147.42	-	133.03	-	-	-

[13] The Respondent gave the average and the median of its three multiple building sales comparable as \$140.49 and \$141.03 per square foot, respectively

[14] In support of the 2014 assessment of the subject property the Respondent presented eight single building sales comparables summarized as follows:

RESPONDENT			2808							
	Subject	Bldg2	12012 44	2730 39	Hopewell	2765 48	930 64	4300 26	901 57	7504 30
Type	IWM	IWM	IWS	IWM	IWM	IWM	IWM	IWS	IWS	IWM
Land Area (Acres)	9.04	904	3.9	5.39	3.56	4.37	6.4	5.17	4.37	6.8
Year Built	1999	2000	2003	2000	2006	2006	1997	2000	2000	1976
Assessable Area (Sq.Ft)	84,798	64,080	64,350	110,464	64,318	98,413	118,402	110,944	99,000	138,729
Finished Space (%)	15	49	22	38	14	14	9	13	19	6
Site Coverage (%)	37.79	37.79	33.74	47.05	41.47	51.71	42.49	49.27	47.01	45.86
Assessed/TASP (\$/Sq.Ft)	117.78	125.49	146.08	141.82	131.15	127.46	119.33	111.58	103.54	131.37

[15] The Respondent gave average and median of all eight of its single building sales comparables to be \$126.54 and \$129.30 per square foot, respectively. The Respondent argued that this supported the per square foot assessment of the subject property and requested the 2014 assessment of the subject property be confirmed.

Board's Reasons for Decision:

[16] The Board finds the sales comparables presented to vary from the subject property as follows:

COMPLAINANT	Subject	3905 29	930 62	901 57
		ST NE	AV NE	AV NE
Type	IWM	IWM	IWM	IWS
Land Area (Acres)	9.04	(4)	(3)	(5)
Year Built	1999.5	(19)	(3)	1
Assessable Area (Sq.Ft)	148,878	(52,074)	(30,476)	(49,878)
Finished Space (%)	32	(5)	(23)	(13)
Site Coverage (%)	37.79	6	4	9
Assessed/TASP (\$/Sq.Ft)	121.04	(33)	(2)	(17)

RESPONDENT		4880 104	3005 Odgen	536 42 AV
MULTI BUILDING	Subject	AV SE	RD SE	SE
Type	IWM	IWS	IWS	IWM
Land Area (Acres)	9.04	(3.98)	1.05	(4.32)
Year Built	1999	9	(40)	(29)
Assessable Area (Sq.Ft)	148,878	(115,957)	(148,933)	50,119
Finished Space (%)	30	(23)	14	(19)
Site Coverage (%)	37.79	44.01	13.42	40.68
Assessed/TASP (\$/Sq.Ft)	121.04	19.99	26.38	11.99

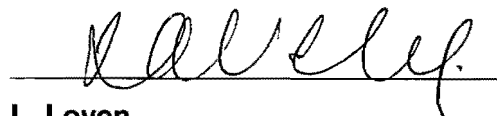
RESPONDENT			2808							
SINGLE BUILDING	Subject	Bldg2	1202 44	2730 39	Hopewell	2765 48	930 64	4309 26	901 57	7504 30
			ST NE	AV NE	PL NE	AVE N	AV NI	ST NE	AV NE	ST SE
Type	IWM	IWM	IWS	IWM	IWM	IWM	IWM	IWS	IWS	IWM
Land Area (Acres)	9.04	904	(5)	(4)	(5)	(5)	(3)	(4)	(5)	(2)
Year Built	1999	2000	4	1	7	7	(3)	1	1	(24)
Assessable Area (Sq.Ft)	84,798	64,080	(20,463)	(38,414)	(84,560)	(50,465)	(30,476)	(37,934)	(49,878)	(10,149)
Finished Space (%)	15	49	(8)	8	(16)	(16)	(21)	(17)	(11)	(24)
Site Coverage (%)	37.79	37.79	(4)	9	4	14	5	11	9	46
TASP (\$/Sq.Ft)	117.78	125.49	25	21	10	6	(2)	(9)	(17)	11

[17] Based on its analysis of the sales comparables presented the Board finds the following:

- 1) The three multiple building sales comparables presented by the Respondent supports the per square foot assessed value of the subject property; and
- 2) The median and average values of the Complainant's three sales comparables and the Respondent's eight single building sales comparables presented, without regard to either number of units or buildings, of \$119.33 and \$120.32, respectively, support the per square foot assessment of the subject property at \$121.10.

[18] In consideration of the foregoing findings, the Board confirms the 2014 assessment of the subject property at \$18,020,000.

DATED AT THE CITY OF CALGARY THIS 19th DAY OF September 2014.



for L. Loven
Presiding Officer

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

NO.	ITEM
1. C1	Complainant Disclosure
2. R1	Respondent Disclosure
3. C2	Complainant 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.*