



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:

KS 925 – 28th Street NE 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:	054003991
LOCATION ADDRESS:	2855T 10 AV NE
FILE NUMBER:	74059
ASSESSMENT:	\$17,250,000

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 no 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 the north east, is 7.85 acres of land and one multi-bay warehouse assessed as follows: constructed in 1999; a footprint and assessable area of 143,154 square feet; 25% finish; and 7 units.

Issues:

[2] Is the assessed value correct?

Complainant's Requested Value: \$14,880,000

Board's Decision:

[3] It is the decision of the Board to confirm the 2014 assessment of the subject property at \$17,250,000.

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 74057, where applicable.

Complainant's Position:

[6] In support of its position, the Complainant submitted a document containing 42 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 SALES	Subject	3905 29 ST NE	930 64 AV NE	901 57 AV NE
Type	IWM	IWM	IWM	IWS
Land Area (Acres)	7.85	5	6.4	4.37
Year Built	1999	1981	1997	2000
Assessable Area (Sq.Ft)	143,154	96,804	118,402	99,000
Finished Space (%)	27	27	9	19
Site Coverage (%)	41.86	44	42	47
ASMT/TASP (\$/Sq.Ft)	120	88	119	104
TASR	-	1.2486	1.0192	1.1346

[8] The Complainant requested, based on their analysis of the assessable factors of the sales comparable presented, that the subject property be assessed at \$104 per square foot or \$14,880,000.

Respondent's Position:

[9] The Respondent submitted 65 page document. The document was entered into evidence as Exhibit R1 ("R1").

[10] In support of the 2014 assessment of the subject property the Respondent presented five sales comparables summarized as follows:

RESPONDENT SALES	Subject	930 64 AV NE	2730 39 AV NE	2765 48 AVE NE	4300 26 ST NE	901 57 AV NE
Type	IWM	IWM	IWM	IWM	IWS	IWS
Land Area (Acres)	7.85	6.40	5.39	4.37	5.17	4.37
Year Built	1999	1997	2000	2006	2000	2000
Assessable Area (Sq.Ft)	143,154	118,402	110,464	98,413	110,944	99,000
Finished Space (%)	25	9	38	14	13	19
Site Coverage (%)	41.86	42.49	47.05	51.71	49.27	47.01
ASMT/TASP (\$/Sq.Ft)	120	119.33	141.82	127.46	111.58	103.5

[11] The Respondent gave the average and the median of its three multi-bay sales comparables to be \$129.53 and \$127.46 per square foot, respectively, and all five of its sales comparables to be \$120.74 and \$119.33 per square foot, respectively. The Respondent argued that this supported the per square foot assessment of the subject property of \$120.56 per square foot and requested the 2014 assessment of the subject property be confirmed.

Board's Reasons for Decision:

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

	Subject	3905 29 ST NE	930 64 AV NE	901 57 AV NE	2730 39 AV NE	2765 48 AVE NE	4309 26 ST NE
Type	IWM	IWM	IWM	IWS	IWM	IWM	IWS
Land Area (Acres)	7.85	(3)	(1)	(3)	(2)	(3)	(3)
Year Built	1999	(18)	(2)	1	(2)	7	1
Assessable Area (Sq.Ft)	143,154	(46,350)	(24,752)	(44,154)	(24,752)	(44,741)	(32,210)
Finished Space (%)	25	2	(16)	(6)	(16)	(11)	(12)
Site Coverage (%)	41.86	2	0	5	1	10	7
ASMT/TASP (\$/Sq.Ft)	120	(32)	(1)	(16)	22	7	(8)

[13] Based on its analysis of all the sales comparables presented the Board finds the median and average per square foot values of \$119.50 and \$121.64, respectively, to support the assessed per square foot value of the subject property at \$120.56.

[14] In consideration of the foregoing findings, the Board confirms the 2014 assessed value of the subject property at \$17,250,000.

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


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

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.*