



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:

The Business Depot Ltd. (as represented by Altus Group Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

M. Axworthy, PRESIDING OFFICER

H. Ang, BOARD MEMBER

A. Wong, 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: 031019417

LOCATION ADDRESS: 3310 29 ST NE

FILE NUMBER: 74158

ASSESSMENT: \$10,000,000

This complaint was heard on 23 day of July, 2014 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 2.

Appeared on behalf of the Complainant:

- *M. Cameron, Agent*
- *A. Izard, Agent*

Appeared on behalf of the Respondent:

- *B. Thompson, Assessor*

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 a 58,632 square foot (SF) Big Box retail store comprising 46,772 SF of Big Box retail (40,001-80,000 SF), 2023 SF of non-retail mezzanine and 9,828 SF of storage, and is located in the community of Horizon. The subject was constructed in 1981 and is classified as "A-" quality, with a Subproperty use code of CM206 Retail-Freestanding Big Box. It is assessed using the Income Approach to value at a rental rate ranging from \$2.00- \$14.00 per SF, vacancy rates ranging from 1.00-8.25% and a cap rate of 6.50%.

Issues:

- [3] The issues identified on the Complainant Form are;
- a) The assessed cap rate should be increased to 7.25%.
 - b) The rental rate for the Big Box retails space (40,001-80,000 SF) should be \$12.50.

Complainant's Requested Value: \$8,020,000

Board's Decision:

- [4] The Board confirmed the assessment.

Legislative Authority, Requirements and Considerations:

- [5] Under the Act Section 460.1(2) and subject to Section 460(11), a composite assessment

review board has jurisdiction to hear complaints about any matter referred to in section 460(5) that is shown on an assessment notice for property, other than property described in subsection 460.1 (1)(a).

[6] The Board reviewed the evidence provided and will limit its comments to the relevant facts pertaining to this case and materials which led to the decision.

Position of the Parties

Complainant's Position:

[7] The Complainant asked that the assessment be confirmed at a value of \$10,000,000.

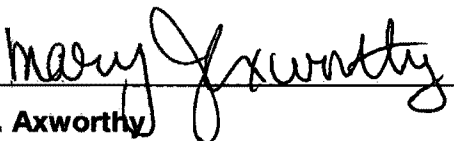
Respondent's Position:

[8] The Respondent asked that the assessment be confirmed at a value of \$10,000,000.

Board's Reasons for Decision:

[9] There was no evidence argued and the Complainant asked that the assessment be confirmed and the Board agreed.

DATED AT THE CITY OF CALGARY THIS 14 DAY OF August 2014.


M. Axworthy

Presiding Officer

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

NO.	ITEM
1. C1	Complainant 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.*

For Administrative Use Only

Municipal Government Board use only: Decision Identifier Codes				
Appeal Type	Property Type	Property Sub-Type	Issue	Sub-Issue
CARB	Retail	Big Box		