



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON ALBERTA T5J 2R7
(780) 496-5026 FAX (780) 496-8199

NOTICE OF REVISED DECISION NO. 0098 09/10 (Pursuant to Section 471(2) of the *Municipal Government Act*)

ALTUS GROUP LTD
17327 - 106A AVENUE
EDMONTON AB
T5S 1M7

THE CITY OF EDMONTON
ASSESSMENT AND TAXATION BRANCH
600 CHANCERY HALL
3 SIR WINSTON CHURCHILL SQUARE
EDMONTON AB T5J 2C3

This is a decision of the Assessment Review Board (ARB) from a hearing held on June 28, 2010, respecting an appeal on the 2010 Annual New Realty Assessment.

Roll Number 10068889	Municipal Address 9499 137 AVENUE NW	Legal Description Plan: 6594MC Block: 27, etc
Assessed Value \$73,567,000	Assessment Type Annual - New	Assessment Notice For: 2010

Before:

Tom Robert, Presiding Officer
James Wall, Board Member
Jasbeer Singh, Board Member

Persons Appearing: Complainant
David Fu – Altus Group Ltd.

Persons Appearing: Respondent
Frank Wong, Assessment and Taxation
Cam Ashmore, Law Branch

PROCEDURAL MATTERS

Upon questioning by the Presiding Officer, the parties present indicated no objection to the composition of the Board. In addition, the Board members indicated no bias with respect to this file.

The subject property is known as the Northgate Shopping Centre located at 9499 137 Avenue. Originally there were twenty (20) issues put forward on complaint – nineteen (19) of these issues have either been agreed to or withdrawn.

ISSUE(S)

Is the rental rate applied by the City for Commercial Retail Units (CRUs) for restaurant space is too high at \$30.00 and should it be assessed at \$25.00?

LEGISLATION

The *Municipal Government Act*, R.S.A. 2000, c. M-26;

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 COMPLAINANT

The Complainant presented four (4) shopping centre restaurant pad assessment comparables arguing that the assessed rates per square foot range from \$23.00 per square foot to \$27.00 per square foot with an average median of \$25.00 rather than the current assessed rate of \$30.00.

POSITION OF THE RESPONDENT

The Respondent argued that shopping centres are unique properties and factors such as similar location, age and tenant mix must be considered.

The Respondent further indicated that the Complainant is seeking an overall reduction from the adjusted value of less than 1\$, well below the established benchmark of 5% correctness margin.

DECISION

The Decision of the Board is to accept the Respondent's recommendation, with the Complainant's endorsement to reduce the assessment to \$73,403,000.00.

REASONS FOR THE DECISION

The Board accepts the joint agreement to reduce the assessment.

DISSENTING DECISION AND REASONS

There was no dissenting decision.

Dated this 9th day of August, 2010, at the City of Edmonton, in the Province of Alberta.

Presiding Officer

CC: FIRST CAPITAL (NORTHGATE) CORPORATION
2201, 4525 KINGSTON ROAD
TORONTO ON M1E 2P1