



ASSESSMENT REVIEW BOARD

Churchill Building
10019 103 Avenue
Edmonton AB T5J 0G9
Phone: (780) 496-5026

NOTICE OF DECISION NO. 0098 137/11

CVG
1200-10665 JASPER AVENUE
EDMONTON, AB T5J 3S9

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 Composite Assessment Review Board (CARB) from a hearing held on August 29, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1117837	21103 107 Avenue NW	Plan: 7621294 Block: 6 Lot: 5	\$713,500	Annual New	2011

Before:

Tom Robert, Presiding Officer
Petra Hagemann, Board Member

Board Officer: Jason Morris

Persons Appearing on behalf of Complainant:

Peter Smith, CVG

Persons Appearing on behalf of Respondent:

Luis Delgado, City of Edmonton, Assessor
Stephen Leroux, City of Edmonton, Assessor

BACKGROUND

The subject property is a single tenant, 3,999 sq ft warehouse built in 1978 and located at 21103 - 107 Ave in the Winterburn Industrial Area East. It has not office space. The subject is located on a property of 47,908.942 sq ft with site coverage of 8%.

ISSUE(S)

What is the market value of the subject property as of the assessment date of July 1, 2010?

LEGISLATION

Municipal Government Act, RSA 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 the Board with a brief containing five sales comparables. These sales were similar to the subject in age, size, site coverage and location and range in time adjusted sales price from \$94.17/sq ft to \$147.19/sq ft. The average of these five comparables is \$128.80/sq ft.

The Complainant placed most weight on sales comparable #1, which is the sale of the subject property with a time adjusted sales price of \$132.66/sq ft. The request is to reduce the assessment of the subject property to \$130.00/sq ft for a value of \$520,000.

POSITION OF THE RESPONDENT

The Respondent submitted an assessment brief defending the assessment of the subject property indicating that assessment is based on mass appraisal and the comparable sales approach. Five sales comparables similar to the subject in age, main floor area and site coverage were presented to the Board. These range in time adjusted sales price from \$132.65/sq ft to \$215.75/sq ft with an average of \$178.42/sq ft. Sale comparable #3, the lowest @ \$132.65/sq ft is the subject property.

The Respondent further submitted six equity comparables similar to the subject in age, location, size and site coverage, ranging in assessment from \$178.87/sq ft to \$263.50/sq ft indicating the assessment is fair and equitable.

DECISION

The decision of the Board is to reduce the 2011 assessment from \$713,500 to \$532,000.

REASONS FOR THE DECISION

As there was no indication from either party that the sale of the subject property was not a valid sale, the Board placed most weight on this evidence. Based on previous court decisions, the sale of the subject property is the best indicator of market value. The 2011 assessment is therefore reduced to \$133.00/sq ft or \$532,000.

DISSENTING OPINION AND REASONS

There were no dissenting decisions

Dated this 6th day of September, 2011, at the City of Edmonton, in the Province of Alberta.

Tom Robert, Presiding Officer

This decision may be appealed to the Court of Queen's Bench on a question of law or jurisdiction, pursuant to Section 470(1) of the Municipal Government Act, RSA 2000, c M-26.

cc: IRONWOOD III ASSETS INC