



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 138/11

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:
2178515	14504 115 Avenue NW	Plan: 1751KS Block: 7 Lot: 19	\$2,015,000	Annual New	2011

Before:

Tom Robert, Presiding Officer
Petra Hagemann, Board Member
Tom Eapen, 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 located in the Huff Bremner Industrial estate area at 14504 – 115 Ave on the northwest side of the City. This property consists of a multi-tenant office/warehouse building containing a total of 22,680 sq ft including 6,019 sq ft is office space. It was built in 1974.

ISSUE(S)

What is the correct market value of the subject based on valuation 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 stated that they will be pursuing the argument pertaining to market value based on the analysis of sales of similar industrial properties. The Complainant provided nine sales comparables along with summary of testimonial evidence and arguments. The Complainant placed the most weight on sales # 1, 4, 6, and 9 based on an analysis and comparison of these sales to the subject property on these with most similar characteristics. Based on these sales, the Complainant argued that a market value of \$75.00/sq ft or a total value of \$1,701,000 is considered to be fair.

POSITION OF THE RESPONDENT

The Respondent stated that the direct sales approach was used to show that the 2011 assessment of the subject is fair and correct.

The Respondent provided eight sales focusing on #3, 5, 6 and 8 as being most comparable to the subject property and indicating that the assessment of the subject property is correct.

The Respondent further submitted five equity comparables similar to the subject in age, size, location and site coverage showing that the assessment of the subject is fair and equitable.

DECISION

The decision of the Board is to confirm the 2011 assessment at \$2,015,000.

REASONS FOR THE DECISION

The Board considered the nine comparables provided by the Complainant. Little weight was given to sale #7, 8 and 9 as they were post facto. The Board was not convinced by the remaining six sales as they were not similar due to the variety of adjustments necessary to bring them to comparability to the subject. Further no substantive evidence was provided as to how adjustments could be made.

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: PRODOR CONSTRUCTION CO LTD.