



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
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NOTICE OF DECISION NO. 0098 145/10

Canadian Valuation Group
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 16, 2010 respecting a complaint for:

Roll Number 3865870	Municipal Address 102 10160 116 Street NW	Legal Description Plan: 9223678 Unit: 2
Assessed Value \$794,500	Assessment Type Annual - New	Assessment Notice for: 2010

Before:

Hatem Naboulsi, Presiding Officer
Ronald Funnell, Board Member
Reg Pointe, Board Member

Board Officer:

Segun Kaffo

Persons Appearing: Complainant

Peter Smith

Persons Appearing: Respondent

Ryan Heit, Assessor

PRELIMINARY 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.

BACKGROUND

The subject property is a retail/office condominium unit located on the main floor of Centurion Tower, a condominium high rise in west-central Edmonton. The property was built in 1967 and has an area of 2,874 square feet. The 2010 assessment was derived using the direct sales comparison approach.

ISSUES

Is the subject property properly assessed in comparison with similar properties in the area.

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 is of the position that the market value of the subject property does not support the 2010 assessment. The Complainant submitted five sales comparables dated from January, 2008 to June, 2009 with values ranging from \$240.81 to \$308.09 per square foot. The average sales price of these comparables was \$284.20 per square foot.

The Complainant requested a reduction of the assessment to \$200 per square foot which will result in an assessment of \$575,000.

POSITION OF THE RESPONDENT

The Respondent is of the position that the subject property was correctly assessed using the mass appraisal method. The Respondent submitted four sales comparables dated from September 2006 to February 2009 with Time Adjusted Sales Price ranging from \$314 to \$529 per square foot. The assessment amounts for these sales comparables ranged from \$315 to \$464 per square foot. The Respondent also submitted three equity comparables with assessments ranging from \$279 to \$311 per square foot.

DECISION

The decision of the Board is to confirm the 2010 assessment at \$794,500.

REASONS FOR THE DECISION

The Board finds that the Complainant's requested assessment of \$200 per square foot was subjective, by the Complainant's admission, and was not supported by the five sales comparables provided.

The Board finds that the average sales price of the Complainant's sales comparables was \$284.20 per square foot. This amount supports the assessment of \$276.44 per square foot.

The Board finds that the Respondent's sales comparables were all located in the downtown area of Edmonton, with more proximity to the subject property than the Complainant's sales comparables which were located further from the central core of the city.

The Board finds that two of the sales comparables submitted by the Respondent were located in high rise buildings, same as the subject property, and two in low rise, whereas the sales comparables submitted by the Complainant were located in low rise buildings and in one single storey building.

The Board finds that the sales and equity comparables submitted by the Respondent also supported the assessment.

DISSENTING OPINION AND REASONS

There was no dissenting opinion.

Dated this 16TH day of August, 2010, at the City of Edmonton, in the Province of Alberta.

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, R.S.A. 2000, c.M-26.

CC: Kam Dang
Chien Mui