



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 151/11

John C. Manning
c/o 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 31, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1522622	16602 114 Avenue NW	Plan: 4928TR Block: 2 Lot: 3	\$4,490,500	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:

Joel Schmaus, City of Edmonton, Assessor

BACKGROUND

The subject property is a multi tenant office/warehouse, built in 1974. The improvement consists of a 61,081 sq ft building with 530 sq ft of finished mezzanine and 9,180 sq ft of office space. The lot size is 146,393 sq ft with a site coverage of 41%.

ISSUE(S)

What is the market value of the subject as 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 submitted six direct sales comparables ranging in value from \$52.40/sq ft to \$69.90/sq ft. The indicated sales considered most comparable were sales #1, 2, 3, and 6. These sales comparables were \$69.85/sq ft, \$69.90/sq ft \$59.67/sq ft and \$61.67/sq ft. The Complainant's request is for a reduction in assessment to \$65.00/sq ft for a total value of \$3,970,000.

POSITION OF THE RESPONDENT

The Respondent submitted six direct sales comparables ranging in value from \$71.62/sq ft to \$117.08/sq ft. Both parties submitted sales comparable located at 11771 – 167 St @ \$71.62/sq ft (\$69.85/sq ft).

The Respondent further provided assessment equity comparables ranging from \$67.81/sq ft to \$95.85/sq ft in support of the assessment.

DECISION

The decision of the Board is to confirm the 2011 assessment at \$4,490,500.

REASONS FOR THE DECISION

The Board determined that the comparables presented by the Complainant were not sufficiently supported in regard to what adjustments were required. The Complainant advised that sales #1, 2, 3 and 6 were considered most similar to the subject. Sale #1 required an upgrade to the sprinkler system, sale #2 shows office/mezzanine larger than the subject, sale # 3 had two of the current lease rates at somewhat below market and sale #6 is older and smaller than the subject.

The Board is of the opinion that the direct sales comparables as presented by the Respondent support the current assessment.

DISSENTING OPINION AND REASONS

Dated this 7th 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: AZMER INVESTMENTS CORP