



## ASSESSMENT REVIEW BOARD

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

### NOTICE OF DECISION NO. 0098 155/11

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 30, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1509942	15348 114 Avenue NW	Plan: 4548NY Block: 21 Lot: C	\$847,000	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:

Tom Janzen, 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 at 15348 – 114 Avenue, NW and consists of a multi-tenant office/warehouse building containing a total of 6,243 sq ft of which 1,281 sq ft is office space. The lot size is 22,820.235 with a site coverage of 27%. The subject was built in 1966.

## **ISSUE(S)**

What is the market value of the subject property as of valuation date 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 is pursuing only the argument pertaining to market value and provided the Board with five comparable sales to indicate the assessment is excessive.

The five sales occurred from April 2007 to May 2010 and were time adjusted according to the factors provided by the City. These comparable sales were similar to the subject in age, size, location and site coverage except for sale #1 which had a site coverage of 62%. The time adjusted sales price of these sales range from \$89.13/sq ft to \$113.68/sq ft compared to the assessment of the subject at \$135.67/sq ft.

The Complainant is requesting a reduction to \$105.00/sq ft for a total value of \$655,000.

## **POSITION OF THE RESPONDENT**

The Respondent provided six sales comparables similar to the subject in age, size and condition. All except sale #6 are in close proximity to the subject. The Respondent suggested that sales #2, 3, and 4, were most similar to the subject property with #2 being the best comparable. They are all on major roadways unlike the subject which would add value and somewhat increase the assessment of these comparables.

The Respondent further submitted eleven equity comparables similar to the subject in size, age, site coverage and location indicating the assessment is fair and equitable.

The Respondent provided a chart of the Complainant's sales comparables indicating that these sales were not sufficiently adjusted to make them comparable to the subject property.

## **DECISION**

The decision of the Board is to confirm the 2011 assessment of \$847,000.

## **REASONS FOR THE DECISION**

The Board has determined that the direct sales comparables presented by the complainant are not similar to the subject for the following reasons:

- Sale # 1 was sold in conjunction with an existing business and no evidence was provided as to the value of the business portion. Also the high site coverage makes comparability difficult.
- Sale #2 is a retail property whereas the subject is an office/warehouse
- Sale #3 had below market leases and was sold in poor condition
- Sale #4 is older and when adjustments for age are made likely would support the assessment
- Sale #5 includes a building which is in less than average condition

No adjustments were made to take into account the above into account when deriving at a time adjusted sales price to compare to the assessment of the subject.

The Board finds little evidence provided by the Complainant to support a reduction in the assessment.

## **DISSENTING OPINION AND REASONS**

There were no dissenting opinions.

Dated this 7<sup>th</sup> day of September, 2011, at the City of Edmonton, in the Province of Alberta.

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Tom Robert, Presiding Officer

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*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.*

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cc: JVM HOLDCO LTD