



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 173/11

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: |
|-------------|---------------------|---------------------------|----------------|-----------------|------------------------|
| 1521350 | 16104 114 Avenue NW | Plan: 6097AH Block: 24 | \$6,992,000 | 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 warehouse/office complex is located in Alberta Park Industrial area at 16104 – 114 Ave NW. The property consists of a total of 65,607 sq ft. There are two buildings on site built in 1972 and 2006. The lot size is 193,301 sq ft for a site coverage of 34%.

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 put forward seven direct sales comparables ranging in value per sq ft from \$52.40 to \$92.31. The indicated best comparables were sales #1, 2, 3, and 4. The values of these comparables range from \$54.75/sq ft to \$92.31/sq ft. The Complainant put most weight to these comparables indicating a requested value of \$85.00/sq ft or a total value of \$5,577,000.

POSITION OF THE RESPONDENT

The Respondent argues that the subject property is valued on the basis of mass appraisal as set out in the legislation/regulations.

Further the Respondent submitted eight sales comparables ranging in value from \$90.34/sq ft to \$157.98/sq ft. The Respondent indicated that the comparable sales put forward indicate that the assessed value of \$104.80/sq ft falls well within the range of the direct sales comparables. The subject property is made up of two separately assessed buildings with 2006 building comprised of 36,992 sq ft and the 1977 building of 28,608 sq ft. The overall value of the subject was derived from both of these improvement values.

DECISION

The decision of the Board is to confirm the 2011 assessment of \$6,992,000.

REASONS FOR THE DECISION

The Board determined that the subject property, made up of two separately assessed buildings, built in 1977 and 2006, were best represented by valuing the buildings separately as had been done by the Respondent, resulting in the assessed value of \$104.80.

The Complainant's most comparable sales #1, 2, 3, and 4 ranged in age from 1978 to 1981, and required further adjustments as to location and renovations.

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: ALBERTA PARK PLACE LTD