



## ASSESSMENT REVIEW BOARD

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

### NOTICE OF DECISION NO. 0098 174/11

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:
2209609	14735 124 Avenue NW	Plan: 7069KS Block: 5 Lot: 1, 12, 13, & 15	\$5,999,500	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:

Luis Delgado, City of Edmonton, Assessor  
Stephen Leroux, City of Edmonton, Assessor

## **BACKGROUND**

The subject warehouse property is located in the Dominion Industrial area at 14735 – 124 Avenue NW. The property consists of a total building area of 97,330 sq ft situated on 4.024 acres (175,283.822 sq ft) for a site coverage of 48% and is a single tenant building.

## **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 eight direct sales comparables, ranging in value per sq ft from \$52.40 to \$70.04. The indicated best comparables were sales #2, 3, 5, 6 and 7. The value of these comparables ranged from \$52.40/sq ft to \$68.16/sq ft. The Complainant put most weight to these comparables indicating a requested value of \$55.00/sq ft or a total requested value of \$5,353,000.

The Complainant further argues that the assessment should be based on the actual construction age of the property which is 1969 whereas the assessment is calculated based on the effective building age of 1979.

## **POSITION OF THE RESPONDENT**

The Respondent argues that the subject property is valued on the basis of mass appraisal as legislated. Further the Respondent put forward nine direct sales comparables ranging in value from \$57.92/sq ft to \$101.65/sq ft. The Respondent advised that none of the comparable sales put forward indicate that these sales fall much below the \$60.00/sq ft value, which would represent the bottom of industrial warehouses within the area of the subject. The closest comparable with similar characteristics to the subject is at approximately \$68.93/sq ft (sale #8).

In support of the direct sales comparables, the Respondent also presented an Equity Chart of Comparable indicating assessment values ranging from \$63.52/sq ft to \$77.19/sq ft, all similar in age, condition, location, site coverage and size.

The Respondent provided a chart of the Complainant's valid sales (within the valuation date) indicating values from \$57.92/sq ft to \$78.123/sq ft.

The Respondent argued that the issue concerning the actual age of improvements to the effective age was not stipulated as an issue and further no evidence was presented to support this argument.

### **DECISION**

The decision of the Board is to confirm the 2011 assessment at \$5,999,500.

### **REASONS FOR THE DECISION**

The Board determined that the direct sales comparables as presented by the Complainant required unsupportable adjustments as to size, year, space allocation, and location. The indicated best comparables presented by both parties show a value range of approximately \$58.00/sq ft to \$72.00/sq ft. The 2011 assessment is \$61.64/sq ft. The range as indicated appears to support the assessment.

In regard to the matter of effective age, the board determines that the Complainant did not provide sufficient evidence to support the argument that the effective age of the subject was incorrectly applied.

### **DISSENTING OPINION AND REASONS**

There were no dissenting decisions.

Dated this 6<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: COFFER HOLDINGS LTD