



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 190/11

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 September 26, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
10142586	5103 36 Street NW	Plan: 0828428 Block: 27 Lot: 4	\$6,165,000	Annual New	2011

Before:

Tom Robert, Presiding Officer
Dale Doan, Board Member
George Zaharia, Board Member

Board Officer:

Annet Adetunji

Persons Appearing on behalf of Complainant:

Tom Janzen, Canadian Valuation Group

Persons Appearing on behalf of Respondent:

Darren Nagy, Assessor, City of Edmonton

BACKGROUND

The subject property consists of 11.774 acres of vacant industrial land located in the Pylypow industrial area, at 5103 – 36 Street NW. The property is zoned IB and is serviced.

ISSUE

What is the market value of the subject property 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 presented seven direct sales comparables ranging in value from \$215,054 to \$460,989 per acre. The Complainant advised that the best indicators were sales number 1, 3, 4 and 6, which are similar in size to the subject. The values of these sales range from \$401,621 to \$444,804 per acre. These values support a value of \$425,000 per acre which is mid range of these sales. The total requested assessment for the subject property is \$5,003,500.

POSITION OF THE RESPONDENT

The Respondent presented four sales comparables ranging in value from \$521,195 to \$781,818 per acre. The Respondent advised that sale number 4 (4204 – 55 Avenue at \$595,000 per acre) is the best indicator in support of the assessment in terms of size and location.

DECISION

The decision of the Board is to confirm the 2011 assessment of the subject property at \$6,165,000.

REASONS FOR THE DECISION

The Board was persuaded by the Respondent's sale number 4 which is close in proximity to the subject, as well as size. Further, the Respondent's range in value supports the current assessment.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this 27th 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: The Great-West Life Assurance Company
London Life Insurance Company