



## ASSESSMENT REVIEW BOARD

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

### NOTICE OF DECISION NO. 0098 191/11

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:
1075373	9530 49 Street NW	Plan: 7622073 Block: 3 Lot: 5	\$923,000	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 1.156 acres of industrial land, zoned IB. The property is located in the Eastgate Business Park at 9530 – 49 Street NW. There is an improvement value of \$24,313 (paving) which is not under appeal.

## **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 nine direct sales comparables ranging in value from \$445,696 to \$625,000 per acre. The Complainant considered sales number 4, 7, 8, and 9 as most comparable to the subject in terms of size, sale date and location. The range of values for these comparables was \$488,722 to \$625,000. The Complainant requested \$600,000 per acre or a \$717,500 total value, based on the comparables presented.

## **POSITION OF THE RESPONDENT**

The Respondent presented six direct sales comparables ranging in value from \$714,639 to \$886,584 per acre. The Respondent advised that the 2011 assessment per acre of \$777,831 falls well within range of these comparable values.

The Respondent further advised that sales number 1 and 5 best support the current value. The sale at 9704 – 32 Avenue NW (number 1) indicates a time adjusted value of \$783,675 and sale number 5 (4903 55 Avenue NW) indicates a value of \$783,435.

## **DECISION**

The decision of the Board is to confirm the 2011 assessment of the subject property at \$923,000.

## **REASONS FOR THE DECISION**

The Board determined that the sales comparables presented by the Complainant are not similar to the subject property in terms of location. The Board was of the opinion that the direct sales comparables presented by both parties were not sufficiently compelling to direct the Board to change the current value.

## **DISSENTING OPINION AND REASONS**

There were no dissenting opinions.

Dated this 27<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: 892516 Alberta Ltd O/A 50 St. Atria