



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
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EDMONTON AB T5J 2R7
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NOTICE OF DECISION NO. 0098 200/10

Canadian Valuation Group Ltd.
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 from a hearing held on August 30, 2010 respecting a complaint for:

Roll Number 1106301	Municipal Address 13163 163 St. NW	Legal Description Plan 7821107 Block 6 Lot 3
Assessed Value \$1,869,500	Assessment Type Annual New	Assessment Notice for: 2010

Before:

Patricia Mowbrey, Presiding Officer
Francis Ng, Board Member
Brian Carbol, Board Member

Board Officer:

J. Halicki

Persons Appearing: Complainant

Peter Smith, Agent

Persons Appearing: Respondent

Keivan Navidikasmaei, Assessor
Steve Lutes, Solicitor
Gordon Petrunik, Assessor

PROCEDURAL MATTERS

The parties indicated no objection to the composition of the Board and the Board Members expressed no bias with respect to this file.

Mr. Smith twice objected, but subsequently agreed to the introduction of hearsay evidence relating to Mr. Navidikasmaei's conversation with the owner of one of the properties of the Respondent's sales comparables.

BACKGROUND

Located in the Mistatim Industrial neighbourhood of Edmonton, the subject property consists of 3.993 acres of partially-serviced industrial land.

ISSUE(S)

Is the 2010 assessment of the subject property equitable in relation to the market value of similar properties?

LEGISLATION

The Municipal Government Act, R.S.A. 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 believes that the 2010 assessment of the subject property equating to \$468,194 per acre is not fair and equitable in relation to similar properties. The Complainant presented seven sales comparables which, when time-adjusted, resulted in a sales price of \$418,795 per acre.

To support this position, seven sales comparables, all fully serviced and located in northwest Edmonton, were submitted (C1, pg. 1). All these comparables were smaller in acreage to the subject property. Sale #7, in particular, was put forward as the most similar in locational attributes.

The Complainant argued that sales occurring up to December 31st should be considered and believes that sale # 6 should not be considered post-facto notwithstanding the legislated valuation date of July 1, 2009.

The Complainant submitted, in rebuttal (C2, pg. 2), time-adjusted sales prices using the sales comparables from C1, pg. 1 to demonstrate that the assessment for the subject property is excessive in relation to the comparables.

The Complainant requested that the assessment be reduced to \$1,496,000 which equates to \$375,000 per acre.

POSITION OF THE RESPONDENT

The Respondent presented four sales comparables that resulted in an average time-adjusted sales price of \$517,976 per acre. It is the Respondent's position that the assessment reflects the correct value for the property using mass appraisal methods and requests that the 2010 assessment be confirmed at \$1,869,500.

DECISION

The Board's decision is to reduce the assessment from \$1,869,500 to \$1,681,000.

REASONS FOR THE DECISION

The Board reviewed the Complainant's (C1;C2) and Respondent's (R1) evidence.

The Board placed greatest weight on the Complainant's sales comparables #1, #2, and #4 (C1, pg. 1; C2, pg. 2) as they were closest in size and servicing. The average, time-adjusted sales price is \$421,022.

The Board placed less weight on the Respondent's sales comparables as they were superior in location and servicing.

The Board finds a reduced assessment of \$421,000 per acre or \$1,681,000 is fair and equitable.

DISSENTING OPINIONS AND REASONS

None.

Dated this thirty-first day of August 2010 A.D., at the City of Edmonton, in the Province of Alberta.

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, R.S.A. 2000, c.M-26.

CC: Municipal Government Board
City of Edmonton, Assessment and Taxation Branch
City of Edmonton, Law Branch
Coffer Holdings Ltd.