



ASSESSMENT REVIEW BOARD

Churchill Building
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NOTICE OF DECISION NO. 0098 205/11

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:
3810454	Null	Plan: 9221361 Block: 5 Lot: 15B	\$907,000	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 1.339 acres of industrial land, zoned 1B. The property is located in the Coronet Industrial area on plan 9221361 block 5 lot: 15B, in southeast Edmonton.

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 (after time adjustment) 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 per acre. The Complainant requested \$600,000 per acre or a \$717,500 total value, based on the comparables presented.

Further the Complainant argued that due to a dead end location and poor topography (creek) at the rear of the property, the subject should receive more than the current 5% allowance. It is noted that the adjacent property which is owned by the same person, receives a 12.5% allowance. A 12.5% allowance should be applied to the requested \$600,000 per acre, indicating a value of \$525,000 per acre or a total assessment of \$702,500.

POSITION OF THE RESPONDENT

The Respondent presented six direct sales comparables ranging in value (time adjusted) from \$714,639 to \$886,584 per acre. The Respondent advised that the 2011 assessment per acre of \$676,865 falls below the 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 per acre and sale number 5 (4903 55 Avenue NW) indicates a value of \$783,435 per acre.

Further the Respondent advised that the subject property does receive a 12.5% reduction overall due to no street lights, no paving, and a 5% reduction for location.

DECISION

The decision of the Board is to confirm the 2011 assessment of the subject property at \$907,000.

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 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: George E. Mucha