



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 207/11

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:
1108026	14710 156 Street NW	Plan: 2904NY Block: 4 Lot: D	\$8,637,500	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 is located in the Mistatim Industrial area at 14710 – 156 Street, NW. The site consists of 29.281 acres of unserviced land. The zoning is AGI.

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 provided 6 direct sales comparables ranging from \$174,522 to \$229,175 per acre. The Complainant put most consideration to sale number 2 at 14788 – 156 Street, which is adjacent to the subject property. This comparable is similar in size and shape and is located very close to the subject.

POSITION OF THE RESPONDENT

The Respondent provided three sales comparables ranging in value from \$349,929 to \$597,131 per acre. Sales comparable number 3 is similar in size at 24,985 acres and is located in a rural industrial area. The value of \$349,929 per acre supports the current value of \$294,986 per acre of the subject property.

DECISION

The decision of the Board is to reduce the 2011 assessment of the subject property to \$230,000 per acre for a total of \$6,754,500.

REASONS FOR THE DECISION

The Board determined that the best indicator of value is the Complainant's sale number 2, located at 14788 – 156 Street. This comparable is similar in size, location and shape. Although this sale is somewhat dated (July 2006), the Board heard no evidence that the time adjustment factor applied did not adequately reflect the July 1, 2010 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: Edmonton Chevra kadisha.