



ASSESSMENT REVIEW BOARD

Churchill Building
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NOTICE OF DECISION NO. 0098 306/11

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 October 20, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
10042714	11404 Winterburn Road NW	Plan: 0525860 Block: 2 Lot: 2B	\$6,664,000	Annual New	2011

Before:

Patricia Mowbrey, Presiding Officer
Jack Jones, Board Member
Jasbeer Singh, Board Member

Board Officer: Jason Morris

Persons Appearing on behalf of Complainant:

Peter Smith, CVG

Persons Appearing on behalf of Respondent:

Will Osborne, Assessor, City of Edmonton

PROCEDURAL MATTERS

The parties indicated that they had no objection to the composition of the panel. The Board members indicated that they had no bias with regard to the matter.

BACKGROUND

The subject property is located at 11404 Winterburn Road NW in the Winterburn Industrial neighbourhood of northwest Edmonton. It consists of two buildings of a combined total of approximately 70,000 square feet on a lot of approximately 273,000 square feet. The 2011 assessment was created using the direct sales comparable method, and is \$6,664,000.

ISSUE(S)

Is the 2011 assessment of the subject property at \$6,664,000 fair and equitable?

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 evidence (C-1) and argument for the Board's review and consideration.

The Complainant presented six time adjusted sales comparables (C-1, page 1) to support a requested reduction of the 2011 assessment from \$94.92 to \$80.00 per square foot. The Complainant suggested that the best comparables to the subject property were # 1, 2, 3 & 6.

The Complainant noted that there were no sales comparables available from the subject property's market area (Winterburn Industrial area) and therefore utilized sales from NW Edmonton. The Complainant suggested that the subject property's location was inferior to the sales comparables presented which would offset the newer construction of the subject property.

The Complainant requested the 2011 assessment be reduced from \$6,664,000 to \$5,616,000 (C-1, page 2).

POSITION OF THE RESPONDENT

The Respondent presented evidence (R-1 & R-2) and argument for the Board's review and consideration.

The Respondent outlined the mass appraisal process and the factors found to influence value in the warehouse market (R-1, page 7).

The Respondent presented seven time adjusted sales comparables (R-1, page 20) to support the 2011 assessment of \$94.92 per square foot.

The Respondent also presented ten equity comparables (R-1, page 28) to support the 2011 assessment of the subject property.

DECISION

The decision of the Board is to confirm the 2011 assessment of the subject property at \$6,664,000 as fair and equitable.

REASONS FOR THE DECISION

- 1) The Board considered the evidence and argument presented by both parties.
- 2) The Board placed greater weight on the sales comparables presented by the Respondent (R-1, page 20) which supported the 2011 assessment of the subject property with respect to age, condition, size, upper office development and site coverage.
- 3) The Board considered sales comparables #4 & #6 (R-1, page 20) as most similar to the subject property with a TASP range of \$93.21 to \$147.66 per sq ft and an average TASP of \$120.44 per sq ft. which supported the 2011 assessment of 94.92 per sq ft.
- 4) The Board found that the sales comparables presented by the Complainant (C-1, page 1) were not similar to the subject property with respect to age or site coverage and as such were given less weight in the analysis.
- 5) The Board noted the sales comparables TASP ranged from \$52.40 per sq ft \$69.90 per sq ft with an average TASP of \$61.43 per sq ft and that three of the Complainant's sales comparables (C-1, page 1) were post facto (after the July 1, 2010 valuation date).
- 6) The Board found that the Respondent's equity comparables (R-1, page 28) further supported the 2011 assessment of the subject property.
- 7) The Board finds that the 2011 assessment of the subject property at \$6,664,000 is fair and equitable.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this 24th day of October, 2011, at the City of Edmonton, in the Province of Alberta.

Patricia Mowbrey, 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: YELLOWHEAD WEST LTD