



ASSESSMENT REVIEW BOARD

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NOTICE OF DECISION NO. 0098 308/11

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:
2211803	14439 125 Avenue NW	Plan: 7069KS Block: 6 Lot: 8	\$970,500	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 a single-tenant office/warehouse building consisting of approximately 9,300 square feet on a lot of approximately 29,000 square feet. The property abuts the Yellowhead Trail on its north and a rail spur on its south, and is used as a vehicle repair shop. It was assessed using the direct sales comparison method, and the 2011 assessment is \$970,500.

ISSUE(S)

Is the 2011 assessment of the subject property at \$970,500 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 nine time adjusted sales comparables (C-1, page 1) to support a requested reduction of the 2011 assessment from \$104.35 to \$90.00 per square foot. The Complainant suggested that the best comparables to the subject property were # 2, 3, 4 & 6.

The Complainant suggested that the subject property's location was inferior due to the access restrictions of its location on the Yellowhead Trail.

The Complainant requested the 2011 assessment be reduced from \$970,500 to \$837,000 (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 noted that the subject property has been given a negative 10% industrial adjustment (R-1, page 16) in the 2011 assessment to address access issues experienced.

The Respondent presented seven time adjusted sales comparables (R-1, page 20) to support the 2011 assessment of \$104.35 per square foot.

The Respondent also presented eight equity comparables (R-1, page 29) to support the 2011 assessment of the subject property.

The Respondent requested the 2011 assessment be confirmed at \$970,500.

DECISION

The decision of the Board is to confirm the 2011 assessment of the subject property at \$970,500 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. The sales comparables presented were similar to the subject property with respect to location, age, condition, size and site coverage.
- 3) The Board noted that sales comparables #4, 5 & 6, were more recent sales, # 4 in 2008, #5 & 6 in 2009, and in the Board's opinion were most comparable to the subject property, with a TASP ranging from \$103.47 per sq ft to \$152.65 per sq ft and an average TASP of \$128.67 per sq ft which supports the assessment of the subject property of \$ 104.35 per sq ft, taking into consideration the 10% negative adjustment for access.
- 4) The Board noted that the Complainant's concerns with respect to access difficulties experienced by the subject property were addressed in the 2011 assessment through the negative industrial adjustment of 10% (R-1, page 16).
- 5) The Board noted that the sales comparables presented by the Complainant (C-1, page 1) had a TASP ranging from \$73.41 per sq ft to \$92.86 per sq ft and an average TASP of \$82.04 per sq ft. The Board found that the sales comparables presented by the Complainant (C-1, page 1) were dissimilar to the subject property with respect to age and size and as such were given less weight in the analysis.
- 6) The Board noted that four of the Complainant's sales comparables (C-1, page 1) were post facto (after the July 1, 2010 valuation date).

- 7) The Board found that the Respondent's equity comparables (R-1, page 29) further supported the 2011 assessment of the subject property.
- 8) The Board finds that the 2011 assessment of the subject property at \$970,500 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: NIPAK BEDDING LTD.