



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON AB T5J 2R7
(780) 496-5026 FAX (780) 496-8199

NOTICE OF DECISION NO. 0098 316/10

CVG 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 (CARB) from a hearing held on October 25, 2010 respecting a complaint for:

Roll Number 3399524	Municipal Address 11523 100 Avenue NW	Legal Description Plan: NB Block: 15 Lot: 39, etc.
Assessed Value \$13,517,000	Assessment Type Annual New	Assessment Notice for: 2010

Before:

Myron Chilibeck, Presiding Officer
Ron Funnell, Board Member
Reg Pointe, Board Member

Board Officer:

J. Halicki

Persons Appearing: Complainant

Peter Smith, Agent
CVG Ltd.

Persons Appearing: Respondent

Cameron Ashmore, Solicitor
Kevin Smyl, Assessor

Observer:

Renee Gosselink, Assessor

PRELIMINARY MATTERS

None.

ISSUE(S)

Double assessment.

BACKGROUND

The subject property, known as Le Marchand Mansion, is a multi-tenant office building located in the Oliver neighbourhood.

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 does not believe that the subject property has been fairly and equitably assessed.

POSITION OF THE RESPONDENT

The Respondent acknowledges that a parcel of land (parking lot), adjacent to the subject property and assessed under a separate roll for assessment purposes notwithstanding the same ownership, has been separately assessed at \$430,000. The adjacent parcel (parking lot) is required to provide parking for the subject property. The capitalized income method to value the subject property includes a value for parking.

To eliminate the duplication in valuation, the Respondent proposed a reduction in the amount of \$430,000 in the 2010 assessment of the subject property.

DECISION

The Board's decision is to accept the recommendation of the Respondent and to revise the assessment for the subject property for 2010 from \$13,517,000 to \$13,087,000.

REASONS FOR THE DECISION

The Board accepts the mutually agreed upon revision and the resulting revised assessment.

Dated this twenty-fifth day of October, 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
Wheaton Investments Ltd.