



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 316/11

John C. Manning
c/o 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 November 7, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
3584208	10921 101 Street NW	Plan: 3867ET Block: B Lot: 7	\$1,036,500	Annual New	2011

Before:

Steven Kashuba, Presiding Officer
Francis Ng, Board Member
John Braim, Board Member

Board Officer:

Annet Adetunji

Persons Appearing on behalf of Complainant:

Peter Smith, Canadian Valuation Group

Persons Appearing on behalf of Respondent:

Abdi Abubakar, Assessor, City of Edmonton
Ken Eliuk, Assessor, City of Edmonton

PRELIMINARY MATTERS

At the outset of the hearing, both parties indicated that they had met earlier in the day for the purpose of examining the issues with a view of seeking a compromise. To this end, both parties agreed that a recommendation is forthcoming.

BACKGROUND

The subject property is a commercial retail property located at 10921 - 101 Street in the McCauley neighborhood. The main floor consists of 5,621.81 square feet of sales space, the second floor consists of the same amount of office space, and a basement area of 3,750.054 square feet. The current assessment is \$1,036,500.

ISSUE

Is the correct rental value applied to the main and upper floors of the subject property?

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

It is the submission of the Complainant that the income stream as applied to the subject property is too high and at variance with the income stream of similar properties. In this regard, the Complainant made reference to a discussion that both parties had in advance of the hearing at which time revisions were agreed to. As a result, the Complainant submitted that the main floor rent should be valued at \$10 per square foot and the upper floor rent at \$5 per square foot.

POSITION OF THE RESPONDENT

It is the submission of the Respondent that the subject property is over-assessed and that a new Pro-forma should be calculated. Based upon an earlier discussion with the Complainant, it was agreed (See Exhibit R-1, page 21), that the main floor rent should be valued at \$10 per square foot and the upper floor rent at \$5 per square foot.

DECISION

It is the decision of the Board to reduce the assessment of the subject property for 2011 from \$1,036,500 to \$892,500.

REASONS FOR THE DECISION

The Board notes that the Respondent took the opportunity of discussing the complaint with the Complainant in advance of the hearing at which time a revised Pro-forma was calculated. Both parties are in agreement with the revised assessment of \$892,500.

DISSENTING OPINION AND REASONS

There was no dissenting opinion.

Dated this 8th day of November, 2011, at the City of Edmonton, in the Province of Alberta.

Steven Kashuba, 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: CVG
WAMAG INVESTMENTS LIMITED.