



## **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 327/10**

Altus Group Ltd  
17327 - 106A Avenue  
Edmonton AB T5S 1M7

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 between August 23 and October 21, 2010 respecting a complaint for:

<b>Roll Number</b> 10018924	<b>Municipal Address</b> 4204 76 Avenue	<b>Legal Description</b> Plan: 0422505 Block: 5 Lot: 9A
<b>Assessed Value</b> \$2,767,000	<b>Assessment Type</b> Annual – New	<b>Assessment Notice for:</b> 2010

#### **Before:**

Tom Robert, Presiding Officer  
Dale Doan, Board Member  
Mary Sheldon, Board Member

#### **Board Officer:**

Segun Kaffo

#### **Persons Appearing: Complainant**

Walid Melhem

#### **Persons Appearing: Respondent**

Mary-Alice Lesyk, Assessor  
Veronika Ferenc, Law Branch

### **PROCEDURAL MATTERS**

Upon questioning by the Presiding Officer, the parties indicated no objection to the composition of the Board. In addition, the Board members indicated no bias with respect to the file.

All parties giving evidence during the proceedings were sworn by the Board Officer.

## **PRELIMINARY MATTERS**

The parties agreed that all evidence, submissions and argument on Roll # 8480097 would be carried forward to this file to the extent that matters were relevant to this file. In particular, the Complainant chose not to pursue arguments with respect to the evidence he had provided regarding the income approach to value.

The Complainant and the Respondent presented to the Board differing time adjustment figures for industrial warehouses based on the Complainant's submission that some data used in the preparation of the Respondent's time adjustment model was faulty. The Board reviewed the data from the Complainant used in the preparation of his time adjustment figures and was of the opinion that the data used was somewhat questionable (Exhibit C-2). In any event, the differences between the time adjustment charts used by the parties for industrial warehouses were small and in many cases of little significance. Therefore, the Board has accepted the time adjustment figures used by the Respondent.

## **BACKGROUND**

The subject property is a small warehouse built in 2001 and located in the Weir Industrial subdivision of the City of Edmonton. The property has a building area of 18,574 square feet with site coverage of 41%.

## **ISSUES**

The Complainant had attached a schedule listing numerous issues to the complaint form. However, most of those issues had been abandoned and the issue left to be decided was as follows:

- Is the assessment of the subject property fair and equitable in comparison with similar properties?

## **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 submitted four equity comparables ranging in value from \$124.71 to \$138.26 per sq. ft. The average assessment of these comparables was \$130.41 (C-3t, page 12).

The Complainant argued that many of the Respondent's sales comparables were high sales. The Complainant further argued that the sale of the subject should be excluded as it was a sale/leaseback portfolio sale.

## **POSITION OF THE RESPONDENT**

The Respondent provided nine equity comparables ranging in value from \$146 to \$178 per sq. ft. and submitted that the assessment of the subject at \$149 was at the lower end of the range.

The Respondent also submitted seven sales comparables with time adjusted sales prices ranging from \$144.88 to \$178.66 (R-3t, page 18). In addition, the Respondent submitted the time adjusted sale of the subject at \$196.73 per sq. ft. from a sale that occurred in June 2006.

## **DECISION**

The decision of the Board is to confirm the assessment of the subject at \$2,767,000.

## **REASONS FOR THE DECISION**

The Board is of the opinion that when determining a question of fairness and equity alone, the assessment equity comparables must meet a high standard of comparability.

The Board accepts that the value range of the Respondent's equity comparables represent typical values similar to the subject property.

## **DISSENTING OPINION AND REASONS**

There was no dissenting opinion.

Dated this 25<sup>th</sup> day of October 2010, at the City of Edmonton, in the Province of Alberta.

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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.*

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CC: Municipal Government Board  
Canadian Urban Ventures GP No. 1 Inc.