



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 359/11

ALTUS GROUP
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 on November 14, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1105873	12471 - 153 Street NW	Plan: 1738KS Block: A Lot: 14 / Plan: 1738KS Block: A Lot: 15 / Plan: 1738KS Block: A Lot: 14 / Plan: 1738KS Block: A Lot: 15	\$2,172,000	Annual New	2011

Before:

Tom Robert, Presiding Officer
Judy Shewchuk, Board Member
Ron Funnell, Board Member

Board Officer: Segun Kaffo

Persons Appearing on behalf of Complainant:

John Trelford
Jordan Thachuk

Persons Appearing on behalf of Respondent:

Chris Rumsey, Assessor, City of Edmonton

BACKGROUND

The subject property is a paved parking lot consisting of 114,316 square feet zoned DC2 (CB2) situated in the Gagnon Estate area.

ISSUE(S)

What is the market value of the subject property as of July 1, 2010?

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 argued that the subject property has limited access and shape restrictions. Further the Complainant put forward fourteen direct sales comparables ranging in time adjusted sale prices from \$8.78 to \$19.52 per square foot.

POSITION OF THE RESPONDENT

The Respondent provided three sales comparables ranging in time adjusted sale prices from \$14.49 to \$19.14 per square foot. The Respondent argued that similar zoning should be considered in making comparisons to the subject.

DECISION

The Board's decision is to reduce the 2010 assessment from \$2,172,000 to \$1,830,000.

REASONS FOR THE DECISION

Both parties agreed with the use of the Respondent's time adjustment chart.

The Board determined that the Complainant's comparables with similar zoning and locations to the subject ranged in time adjusted sales values from \$12.82 to \$19.52 per square foot with an average of \$14.73. The Respondent's sales comparables ranged in time adjusted sale price from \$14.49 to \$19.14 with an average of \$16.93. The Board was of the view that the subject falls within these ranges at \$16.00 per square foot.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this 21st day of November, 2011, at the City of Edmonton, in the Province of Alberta.

Tom Robert, 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: SUNALTA BINGO LTD