



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 360/11

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:
1105899	15103 Yellowhead Trail 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	\$2,204,000	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

BACKGROUND

The subject property is a paved parking lot consisting of 130,140 square feet zoned DC2 (CB2) and situated in the Gagnon Estates 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 put forward twelve sales comparables ranging in time adjusted sale prices from \$9.16 to \$22.05 per square foot. The average was \$12.89, the median was \$11.60, and the requested value per square foot was \$9.60. The Complainant adjusted the request by 20% which was the same adjustment the Respondent had made for access. The Complainant advised that the best comparable was at 14461 Yellowhead Trail at \$10.41 per square foot.

The zoning of the comparables ranged from IM, IB, and IL to CBI, CHY, and DC2

In rebuttal the Complainant argued that the Respondent's sales comparables all have access to major arteries while the subject property has limited access. A reduction on these comparables is required to equate them to the subject given its limited access.

POSITION OF THE RESPONDENT

The Respondent put forward three sales comparables ranging in time adjusted sale prices from \$14.49 to \$19.14 per square foot. The average was \$16.93 for CHY, CBI, and CB2 zonings. The Respondent argued that nine of the Complainant's comparables are zoned industrial and not comparable to the subject property.

DECISION

Confirm.

REASONS FOR THE DECISION

The Board determined that the Respondent's range in time adjusted sale prices from \$14.49 to \$19.14, with an average of \$16.93, best supports the assessment of \$15.91 per square foot. The Board is of the view that zoning should be similar in determining value. In regard to the issue of access, the Board recognized that the subject property is somewhat limited; however, no evidence was received in regard to the access of the comparable properties.

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