



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 362/11

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:
10025823	18445 Stony Plain Road NW	Plan: 0425410 Block: 1 Lot: 6	\$4,623,500	Annual Revised	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 undeveloped land zoned DC2. The site consists of 255,845 square feet located in Place La Rue neighbourhood. The property is an interior lot.

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 provided six sales comparables ranging in time adjusted sale prices from \$12.33 to \$19.29 per square foot. The average of these comparables was \$15.21, the median was \$14.92, and the requested value was \$9.70 including a 35% adjustment, the same adjustment as was applied on the assessment.

POSITION OF THE RESPONDENT

The Respondent submitted three sales comparables ranging in time adjusted sale prices from \$14.49 to \$34.09 with an average of \$22.75 per square foot. The assessed value per square foot is \$18.07.

DECISION

The Board's decision is to reduce the assessment from \$4,623,500 to \$3,710,000.

REASONS FOR THE DECISION

The Board was persuaded by the parties' sales comparable at 18104 – 100 Avenue with a time adjusted sale price of \$19.67; at 18715 Stony Plain Road with a time adjusted sale price of \$14.49; and at 18855 Stony Plain Road with a time adjusted sale price of \$16.10 per square foot. The range indicated an appropriate value of \$14.50 per square foot for a total of \$3,710,000.

The Board declined to accept a 35% adjustment suggested by the Complainant as they had not provided specific evidence for each sales comparable.

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: 4246551 CANADA INC