



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 364/11

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:
10085379		Plan: 0720647 Block: 1 Lot: 8	\$3,093,000	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 undeveloped land zoned DC2 (667). The site consists of 157,368 square feet located in Place La Rue neighbourhood with frontage on Stony Plain Road.

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 presented six direct sales comparables ranging in time adjusted sale prices from \$12.33 to \$19.29 per square foot. The average was \$15.21, the median as was \$14.92, and the requested value was \$15.00 per square foot. The subject sold in May 2007 for a time adjusted price of \$16.10 per square foot.

POSITION OF THE RESPONDENT

The Respondent provided three direct sales comparables ranging in time adjusted sale prices from \$14.49 to \$34.09 per square foot indicating an average of \$22.75 per square foot. This supported the assessment at \$19.65 per square foot.

DECISION

Reduce the assessment from \$3,093,000 to \$2,754,000.

REASONS FOR THE DECISION

The Board determined that both parties relied on a direct sales comparable at 18104 – 100 Avenue which is similar in size, location, and zoning to the subject and which sold for a time adjusted price of \$19.67 per square foot. Further the Board looked to the sale of the subject property which sold for a time adjusted price of \$16.10 per square foot. The Board was of the view that these sales indicate a value of approximately \$2,754,000 for the subject.

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: CWA HOLDINGS LTD