



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON, ALBERTA T5J 2R7
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July 12, 2010

NOTICE OF DECISION NO. 0098 37/10

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9628 83 AVENUE NW
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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 Assessment Review Board (ARB) from a hearing held on July 06, 2010 respecting an appeal on the 2010 Annual New Realty Assessment.

Roll Number 3868858	Municipal Address 8045 Argyll Road NW	Legal Description Plan: 4243KS Block: 2 Lot: 1A / Plan: 3131KS Block: 2 Lot: 2
Assessed Value 3,124,000	Assessment Type Annual - New	Assessment Year 2010

Before:

Tom Robert, Presiding Officer
George Zaharia, Board Member
Dale Doan, Board Member

Persons Appearing: Complainant

Evan Morgan

Persons Appearing: Respondent

Richard Fraser, Assessor

PROCEDURAL MATTERS

None.

BACKGROUND

The subject property is a former pharmaceutical manufacturing property located at 8045 Argyll Road.

ISSUE(S)

The issue before the Board is what the value of the subject property is.

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 argued that the subject property is contaminated and the purchase price of the property at \$1,800,000 was the correct value. The issue of contamination was supported by an environmental report.

POSITION OF THE RESPONDENT

The respondent submitted five land sales of non-contaminated property ranging in size from 1.43 to 2.99 acres and values ranging from \$676,260 to \$1,002,148. The subject land assessed at \$1,491,561 and the buildings at \$1,632,856. The respondent put forward a recommendation to reduce the building value to \$1,022,902 and land to remain at \$1,491,561 for a total recommended value of \$2,500,000.

DECISION

The Board reduces the 2010 assessment of the subject property to \$1,800,000.

REASONS FOR THE DECISION

The Board is of the opinion that the best indicator of value is the purchase price of \$1,800,000.

Both parties agree the property is contaminated and the sale was valid therefore the sales comparables presented by the Respondent were not comparable to the subject. The buildings require major renovations or removal.

DISSENTING DECISION AND REASONS

There was no dissenting decision.

Dated this 12th day of July, 2010 at the City of Edmonton, in the Province of Alberta.

Presiding Officer

CC: Municipal Government Board

