



ASSESSMENT REVIEW BOARD

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NOTICE OF DECISION 0098 376/11

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 17, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
9995677	6805 - 82 Avenue NW	Plan: 0222233 Block: 1 Lot: 4	\$9,033,000	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:

Walid Melhem

Persons Appearing on behalf of Respondent:

Shelly Milligan

BACKGROUND

The subject property is a mini-warehouse storage facility with a single family dwelling. It is zoned IB and consists of 245,318 square feet of land and 122,027 square feet of buildings. The building portion of the 2011 assessment is not in issue.

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 submitted seven direct sales comparables ranging in time adjusted sale price from \$9.92 to \$14.92 per square foot. The average was \$12.31 and the requested value was \$12.00 per square foot. The 2011 assessment is \$15.00 per square foot.

The Complainant argued that the subject property is adversely affected by its shape. Furthermore there is no access from 82 Avenue which is the westerly portion of the Sherwood Park Freeway.

POSITION OF THE RESPONDENT

The Respondent provided six direct sales comparables ranging in time adjusted sale price from \$15.74 to \$19.60 per square foot with an average of \$17.16 per square foot. The Respondent put forward a recommendation to reduce the assessment from \$9,033,000 to \$8,664,500. This recommendation is based on an allowance of 10% for the shape of the subject. The land value indicated in the recommendation is \$13.50 per square foot.

DECISION

Reduce from \$9,033,000 to \$8,481,000.

REASONS FOR THE DECISION

The Board determined that the subject property is more than moderately restricted by its shape. The Board is of the view that the subject should be adjusted by a factor of 15% as the parcel's shape is a major factor in determining its value. Therefore the Board adjusted the subject property by 15% which results in a value of \$12.75 per square foot for a land value of \$3,127,800. This results in the total assessment being reduced from \$9,033,000 to \$8,481,000.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this 23rd 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: SHAMROCK PROPERTY MANAGEMENT LIMITED