



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION 0098 379/11

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 23, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1107002	15530 128 AVENUE NW	Plan: 1152TR Block: 103 Lot: 10	\$916,000	Annual New	2011

Before:

Dean Sanduga, Presiding Officer
Petra Hagemann, Board Member
Tom Eapen, Board Member

Board Officer: Karin Lauderdale

Persons Appearing on behalf of Complainant:

Jordan Thachuk, Altus Group

Persons Appearing on behalf of Respondent:

Darren Nagy, Assessor, City of Edmonton

PRELIMINARY MATTERS

Upon questioning by the Presiding Officer, the parties present indicated no objection to the composition of the Board. In addition, the Board members indicated no bias with respect to this file.

BACKGROUND

The subject property is undeveloped interior lot located at 15530–128 Avenue in the Mistatim Industrial subdivision of the City of Edmonton. The size of the subject is 64,338 square feet.

ISSUE(S)

Is the 2011 assessment of the subject property at \$916,000 fair and equitable?

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 a 38 page brief (C-1) challenging the correctness of the assessment. The Complainant provided the Board with 6 sales comparables (C-1, pg 3) similar to the subject in location and zoning. It was suggested that comparable #6 was the most comparable except for its size. These sales ranged in time adjusted sales price per square foot from \$11.45 to \$14.84 with an average of \$12.50.

The Complainant requested the 2011 assessment of the subject be reduced to \$12.50 per square foot for a total value of \$804,000.

POSITION OF THE RESPONDENT

The Respondent submitted a 42 page assessment brief (R-1), defending the assessment of the subject property.

The Respondent provided the Board with 4 sales comparables (C-1, pg 20) similar to the subject in location, zoning and size. The time adjusted sales price per square foot of these comparable sales support the assessment.

In the brief, the Respondent included equity comparables (R-1, pg 26). These equity comparables are the assessments of the sales comparables and further support the assessment of the subject.

The Respondent asked the Board to confirm the assessment of the subject property.

DECISION

The decision of the Board is to confirm the 2011 assessment of the subject property at \$916,000.

REASONS FOR THE DECISION

The Board examined the evidence provided by the Complainant. Less weight was given to sale #5 and #6. Sale #5 was a multiple sale of 4,886,495 square feet significantly larger than the subject's size of 64,338 square feet. Sale #6, which the Complainant stated as his most comparable, was also larger (280,526 square feet) and was a less current sale (Feb of 2006).

The Board was most persuaded by sale #1, and #4 (R-1, pg 20) provided by the Respondent. These sales were similar to the subject in location, size and zoning. They were sold in July 2008 and June 2010 respectively. The time adjusted sales prices per square foot of \$14.74 and \$14.37 support the assessment of the subject at \$14.24 per square foot.

Of the equity comparables provided by the Respondent comparable # 3 was not considered as it lacked servicing and no adjustments had been made for this variance. The assessments of sales #1, 2 and 4 (R-1, pg 26) which have an average assessment of \$14.42 per square foot support the 2011 assessment of the subject property.

DISSENTING OPINION AND REASONS

There were no dissenting opinions and reasons.

Dated this 1st day of December, 2011, at the City of Edmonton, in the Province of Alberta.

Dean Sanduga, 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: GREGG PROPERTIES CO LTD

