



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 396/11

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 22, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1105923	12450 153 STREET NW	Plan: 1738KS Block: A Lot: 17	\$2,025,500	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 an interior lot located at 12450 153 street NW in the Gagnon Estate Industrial neighbourhood of northwest Edmonton. The property is approximately 156,857 square feet in area, current zoning IM and was assessed on the direct sales comparable method. The 2011 assessment is \$2,025,500.

ISSUE(S)

Is the 2011 assessment of the subject property at \$2,025,500 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 42 page brief (C-1) challenging the correctness of the assessment. The Complainant provided the Board with 7 sales comparables similar to the subject in location and zoning. These sales ranged in time adjusted sales price per square foot from \$9.16 to \$12.58 with an average of \$11.00.

The Complainant requested the 2011 assessment of the subject be reduced to \$11.00 per square foot for a total value of \$1,725,430. The Complainant argued, that comparable sales of similar properties indicate that the assessment should be reduced to a lower value.

POSITION OF THE RESPONDENT

The Respondent submitted a 26 page assessment brief (R-1), defending the assessment of the subject property.

The Respondent provided the Board with 5 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.

DECISION

The decision of the Board is to reduce the assessment from \$2,025,500 to \$1,725,500.

REASONS FOR THE DECISION

The Board reviewed the Complainant's evidence C2 and the Respondent's evidence R1.

The Board noted the subject property is an undeveloped interior lot ending in a Cul-de-sac.

The Board placed greater weight on the Complainant's sales comparables (C-1, pg 10), because sales #1, 2, and 3 are closer sale dates to valuation date (July 1, 2010), and are closer in location, similar in size and zoning. and with an average time adjusted sale price of \$11.00 per sq.ft or \$1,725,500.

The Board found the revised 2011 assessment of \$1,725,500 to be fair and equitable.

DISSENTING DECISION AND REASONS

None

Dated this 1^{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: CROWN AMUSEMENTS LTD