



## ASSESSMENT REVIEW BOARD

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

### NOTICE OF DECISION NO. 0098 439/11

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 15, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
9960593	7015 - 76 Avenue NW	Plan: 9824945 Block: 2 Lot: 8	\$4,820,000	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:

Jordan Thachuk

#### Persons Appearing on behalf of Respondent:

Chris Rumsey, Assessor, City of Edmonton  
Jerry Sumka, Assessor, City of Edmonton

## **BACKGROUND**

The subject property is a paved parking lot situated in the Girard subdivision at 7015 – 76 Avenue and zoned DC2. The parcel consists of 165,850 square feet of land and 10,764 square feet of improvements. The improvement assessment is not under appeal. The parking lot is used in conjunction with a casino.

## **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 five direct sales comparables ranging in time adjusted sale price from \$16.09 to \$23.38 per square foot. The average was \$18.94, the median was \$20.23, and the requested value was \$19.50 per square foot. The 2011 assessment was \$28.56 per square foot.

## **POSITION OF THE RESPONDENT**

The Respondent presented four sales comparables ranging in time adjusted sale price from \$23.25 to \$40.35 per square foot. The average was \$29.97 per square foot. Both parties, in their evidence, used the direct sales comparable at 1235 – 101 Street with a time adjusted sale price of \$23.38 per square foot.

## **DECISION**

Reduce the 2011 assessment from \$4,820,000 to \$4,063,500.

## **REASONS FOR THE DECISION**

The Board was persuaded by both parties' direct sales comparables.

The Complainant provided three sales comparables similar in zoning, size, and location. These sales indicated time adjusted sale prices of \$23.38, \$20.23, and \$20.23 per square foot (Exhibit C-1, page 11).

The Respondent also provided sales comparables similar in zoning and location and somewhat larger than the subject indicating time adjusted sale prices of \$32.90 and \$23.25 per square foot.

The Board determined that the range in values as presented by both parties indicated a value of approximately \$24.00 per square foot. Therefore, the Board reduced the 2011 assessment from \$28.56 to \$24.00 per square foot for the land portion of the property resulting in a reduction from \$4,820,000 to \$4,063,300. No change was considered for the assessment of the improvement.

## **DISSENTING OPINION AND REASONS**

There were no dissenting opinions.

Dated this 23<sup>rd</sup> day of November, 2011, at the City of Edmonton, in the Province of Alberta.

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Tom Robert, Presiding Officer

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*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.*

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cc: SUNALTA BINGO LTD