



## ASSESSMENT REVIEW BOARD

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

### NOTICE OF DECISION NO. 0098 440/11

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 18, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
1510007	15403 115A Avenue NW	Plan: 1850AE Block: X	\$16,551,000	Annual New	2011

#### Before:

Robert Mowbrey, Presiding Officer  
Dale Doan, Board Member  
Lillian Lundgren, Board Member

#### Board Officer:

Annet Adetunji

#### Persons Appearing on behalf of Complainant:

Chris Buchanan, Altus Group  
Walid Melhem, Altus Group

#### Persons Appearing on behalf of Respondent:

Will Osborne, Assessor, City of Edmonton

## **PROCEDURAL MATTERS**

Upon questioning by the Presiding Officer, the parties indicated no objection to the composition of the Board. In addition, the Board advised the parties that the Board had no bias on this file.

## **BACKGROUND**

The subject property is a large warehouse property located at 15403 115A Avenue NW in the Garside Industrial neighborhood. The 498,924 square foot (sf) site is improved with four warehouse buildings that have an effective year built of 1974. The total building area of 240,213sf comprises: Building #1 77,739sf, Building #2 97,674sf, Building #3 33,600sf and Building #4 31,200sf. The site coverage is 47%.

## **ISSUE**

Is the subject property equitably assessed with similar properties?

## **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 filed this complaint on the basis that the subject property is not assessed equitably with similar competing properties. In support of this position, the Complainant presented seven equity comparables that have an average assessment of \$54.89psf and a median assessment of \$55.80psf. All of the equity comparables are single building properties except for comparable #5. Comparable #5, located at 14530 121A Avenue NW, is similar in age and has three buildings with a total building area of 217,940sf. This comparable is assessed at \$60.32psf compared with the subject at \$68.90psf.

The Complainant argued that the subject property is comparable to single building properties provided the total building areas are similar. The Complainant urged the Board to consider all of the equity comparables because they are similar in total building area to the subject. The comparables range in building size from 179,025sf to 338,118sf compared with the subject total building area of 240,213sf.

In summation, the Complainant concluded that an equitable value for the subject property is \$13,451,500 based on \$56.00psf.

### **POSITION OF THE RESPONDENT**

The Respondent submitted that the subject property is equitably assessed with similar properties. The Respondent presented thirty four equity comparables, but emphasized that comparables #28 to #34 are the most similar to the subject. These comparables each have a minimum of two buildings and range in building size from 100,625sf to 224,935sf. These comparables range from \$74.59psf to \$101.33psf. The subject assessment of \$68.90psf falls in this range.

Although equity is the only issue raised by the Complainant, the Respondent provided ten sales comparables. Three comparables, #8, #9 and #10 sold with two buildings present for a time adjusted sale price of \$113.34psf, \$87.90psf and \$81.27psf respectively.

The Respondent requested the Board to confirm the subject assessment at \$16,551,000.

### **DECISION**

The subject property assessment is confirmed at \$16,551,000.

### **REASONS FOR THE DECISION**

The Board concludes that the subject property is equitably assessed with similar properties. In determining this matter, the Board looked first at the similarity of the Complainant's equity comparables. The Board finds comparable #5 to be very similar to the subject. It is similar in age, size and site coverage to the subject property and has two buildings on site. At an assessed value of \$60.32psf, it establishes the lower end of the range.

The Board also reviewed the Respondent's equity comparables and finds that comparables #28 to #34 are similar in age, size and site coverage and they each have multiple buildings on site. Comparables #28, #33 and #34 are not located in the same quadrant as the subject. Based on these observations, the Board finds the Respondent's comparables #29, #30, #31 and #32 to be similar to the subject. The assessed value for each of these comparables is \$79.06psf \$74.59psf, \$75.91psf and \$80.24psf respectively.

None of the comparables are identical to the subject property, however, these five equity comparables are sufficiently similar to establish a range of values. The subject assessment of \$68.90psf falls within this range of values and is equitably assessed.

With respect to the Respondent's sales comparables, the Board finds that all of the comparables are much smaller than the subject property and not helpful as indicators of value.

Based on the above findings, the Board confirms the property assessment.

Dated this 14<sup>th</sup> day of December, 2011, at the City of Edmonton, in the Province of Alberta.

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Robert Mowbrey, 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: The Standard Life Assurance Company of Canada