



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON, ALBERTA T5J 2R7
(780) 496-5026 FAX (780) 496-8199

July 12, 2010

NOTICE OF DECISION NO. 0098 51/10

ALTUS GROUP LTD
17327 - 106A AVE
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 Assessment Review Board (ARB) from a hearing held on July 05, 2010 respecting an appeal on the 2010 Annual New Realty Assessment.

Roll Number 1073659	Municipal Address 871 76 AVENUE NW	Legal Description NW 20-52-23-4
Assessed Value 2,489,500	Assessment Type Annual - New	Assessment Year 2010

Before:

Tom Robert, Presiding Officer
George Zaharia, Board Member
Dale Doan, Board Member

Persons Appearing: Complainant

Chris Buchanan, Altus Group Ltd

Persons Appearing: Respondent

Gordon Petrunik, Assessment and Taxation Branch
Veronika Ferenc-Berry, Law Branch

PROCEDURAL MATTERS

None.

ISSUES

The market value of the subject, as well as fairness and equity with similar surround properties.

LEGISLATION

The Municipal Government Act, R.S.A. 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 presented sales comparables indicating an average of 13.67 sq. ft (adjusted). All of the sales were zoned similar to the subject (1M – 1B) ranging in size from 73,102 sq. ft. all within the same general area as the subject, all were 2008 sales.

POSITION OF THE RESPONDENT

The Respondent presented nine sales, relying on three, indicating a value range from 17.84 per sq. ft. to 25.54 per sq. ft. (adjusted). The sales were in 2007 and 2008.

DECISION

The Board confirms the 2010 assessment of the subject property at \$2,489,500.

REASONS FOR THE DECISION

The subject property is primarily unserviced, only water/pavement. The comparable sales presented by both parties range from 4.51 per sq. ft. to 7.67 (service) per sq. ft. (complainant) and 196,259 per acre to 403,726 per acre (unserviced). The subject is assessed at 5.94 per sq. ft. (258,703 p.a.). The average IM zoned parcels indicate approximately \$6.15 from the Complainant and \$77,508 p.a. from the Respondent. The current assessment of 5.94 per sq. ft. , \$258,703 per annum appears to fall within an acceptable range of value.

DISSENTING DECISION AND REASONS

There were no dissenting opinions.

Dated this 12th day of July, 2010 at the City of Edmonton, in the Province of Alberta.

Presiding Officer

CC: Municipal Government Board