



## 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 54/10**

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.

<b>Roll Number</b> 9950482	<b>Municipal Address</b> 2950 51 Avenue NW	<b>Legal Description</b> SW 18-52-23-4
<b>Assessed Value</b> 6,412,500	<b>Assessment Type</b> Annual - New	<b>Assessment Year</b> 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 \$6,412,500.

### **REASONS FOR THE DECISION**

The time adjusted sale price of the subject (Feb. 06) indicates \$6,711,260. Further sales in the same Southeast industrial subdivision indicate values of \$228,880 to 239,707 per acre. The subject assessment is \$139,015 per acre.

### **DISSENTING DECISION AND REASONS**

There were no dissenting opinions.

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

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Presiding Officer

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CC: Municipal Government Board