



## ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL  
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EDMONTON AB T5J 2R7  
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### NOTICE OF DECISION NO. 0098 563/10

Canadian Valuation Group  
1200 10665 Jasper Avenue  
Edmonton, AB T5J 3S9

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 9, 2010 respecting a complaint for:

<b>Roll Number</b> 1032465	<b>Municipal Address</b> 11704 170 Street NW	<b>Legal Description</b> Plan: 7721396 Block: 1 Lot: 4/ 3
<b>Assessed Value</b> \$6,258,500	<b>Assessment Type</b> Annual - New	<b>Assessment Notice for</b> 2010

#### **Before:**

Rob Reimer, Presiding Officer  
George Zaharia, Board Member  
Judy Shewchuk, Board Member

**Board Officer:** Annet N. Adetunji

#### **Persons Appearing: Complainant**

Tom Janzen, CVG

#### **Persons Appearing: Respondent**

Marty Carpentier, Assessment & Taxation Branch

#### **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 a multi-tenant office/warehouse building consisting of a total of 73,853 square feet, including 2,461 square feet of office space. It is located in west Edmonton and was built in 1981. It is situated on a 4.73 acre lot for a site coverage of 36%.

## **ISSUES**

1. Is the 2010 assessment of the subject property fair and equitable?
2. Is the 2010 assessment of the subject property supported by the sales of similar 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 submitted three sales comparables which are summarized on page 1 of exhibit C-1. These comparables illustrate time adjusted sale prices ranging from \$57.80 to \$73.53 per square foot. They range in size from 50,250 to 70,567 square feet with site coverages ranging from 42% to 52%.

The Complainant asked the Board to reduce the assessment to \$5,538,500 or \$75 per square foot.

## **POSITION OF THE RESPONDENT**

The Respondent submitted nine sales comparables which are summarized on page 16 of exhibit R-1 showing time adjusted sale prices ranging from \$88.45 to \$136.09 per square foot. The comparables range in size from 40,400 to 134,607 square feet with site coverages ranging from 32% to 46%.

The Respondent also submitted six equity comparables which are summarized on page 26 of exhibit R-1 showing 2010 assessments ranging from \$82.52 to \$88.33.

The Respondent pointed out that the purchaser of the Complainant's comparable #3 had spent \$1,000,000 on building renovations and mechanical upgrades after the purchase. The Respondent added the \$1,000,000 to the reported sale price of \$4,000,000 which resulted in a recalculated sale price of \$72.24 per square foot.

The Respondent asked the Board to confirm the assessment at \$6,258,500.

## **DECISION**

The decision of the Board is to confirm the 2010 assessment of \$6,258,500.

## **REASONS FOR THE DECISION**

The Board finds that the Complainant's comparables are reasonably similar to the subject property except in the area of site coverage. The site coverages of the three comparables are all higher than the subject property's site coverage, so the time adjusted sale prices would have to be adjusted upward. Neither the Complainant nor the Respondent provided any indication as to what an appropriate adjustment might be and the Board is not in a position to make that calculation.

The Board also noted that the Respondent's sales comparables were all higher than the subject property and would, in fact, seem to support an increase in the assessment. However, since the Respondent did not request an increase in the assessment, the Board is confirming the 2010 assessment of \$6,258,500.

The Board is persuaded, based on the evidence and argument, that the 2010 assessment at \$6,258,500 is fair and equitable.

## **DISSENTING OPINION AND REASONS**

There were no dissenting opinions.

Dated this 18<sup>th</sup> day of November, 2010, at the City of Edmonton, in the Province of Alberta.

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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, R.S.A. 2000, c.M-26.*

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cc: Municipal Government Board  
William A. C. Rowe  
Cariba Canada Ltd.