



ASSESSMENT REVIEW BOARD

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

NOTICE OF DECISION NO. 0098 909/11

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 April 25, 2012, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
3574902	10088 102 Avenue NW	Plan: 1194TR Lot: A&B	\$287,804,000	Annual New	2011

Before:

Patricia Mowbrey, Presiding Officer
Dale Doan, Board Member
Mary Sheldon, Board Member

Board Officer: Jason Morris

Persons Appearing on behalf of Complainant:

Chris Buchanan, Altus Group

Persons Appearing on behalf of Respondent:

Moreen Skarsen, Assessor, City of Edmonton
Vasily Kim, Assessor, City of Edmonton
Veronkia Ferenc-Berry, Law Branch, City of Edmonton
James Cumming, Assessor, City of Edmonton

PRELIMINARY MATTERS

At the commencement of the hearing the parties both indicated that they had reached an agreement that the assessment of the subject property should be revised to \$273,259,500 due to corrections to the measurements of the property, and a change to the lease rate applied to the office and mall portions of the subject property. The Board received no other evidence.

ISSUE(S)

Is the assessment of the subject property fair and equitable?

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.

DECISION

The assessment of the subject property is revised to \$273,259,500.

REASONS FOR THE DECISION

Considering the recommendation presented by the Respondent and accepted by the Complainant, and the lack of any other evidence, the Board has decided to give effect to the agreement between the parties.

Dated this 25th day of April, 2012, at the City of Edmonton, in the Province of Alberta.

Patricia Mowbrey, 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, RSA 2000, c M-26.

cc: CPP INVESTMENT BOARD REAL ESTATE HOLDINGS INC
OXFORD PROPERTIES GROUP INC