

Edmonton Composite Assessment Review Board

**Citation: Colliers International Realty Advisors Inc v The City of Edmonton,
2012 ECARB 2110**

Assessment Roll Number: 9562745
Municipal Address: 3849 76 Avenue NW
Assessment Year: 2012
Assessment Type: Annual New

Between:

Colliers International Realty Advisors Inc

Complainant

and

The City of Edmonton, Assessment and Taxation Branch

Respondent

DECISION OF

Peter Irwin, Presiding Officer
Lillian Lundgren, Board Member
Ron Funnell, Board Member

Preliminary Matters

[1] Upon questioning by the Presiding Officer, the parties indicated that they had no objection to the composition of the Board. In addition, the Board members indicated that they had no bias in this matter.

[2] The Respondent made a recommendation to reduce the subject property assessment to \$1,961,500. Building #2 was valued on the cost approach, which resulted in a reduction. The Complainant accepted the recommendation.

Background

[3] The subject property is a medium warehouse located at 3849 76 Avenue NW in the Weir Industrial neighborhood. It is comprised of two buildings that have a total area of 12,500 square feet. The property has an effective year built of 1978 and is zoned Industrial Medium (IM).

Issue

[4] Should the Board accept the recommendation?

Legislation

[5] The Municipal Government Act reads:

Municipal Government Act, RSA 2000, c M-26

s 1(1)(n) “market value” means the amount that a property, as defined in section 284(1)(r), might be expected to realize if it is sold on the open market by a willing seller to a willing buyer;

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

[6] The Board accepts the recommendation to reduce the subject property assessment to \$1,961,500.

Reasons for the Decision

[7] The Board accepts the recommendation to reduce the assessment to \$1,961,500 because it is a correction in the 2012 assessment. The Board notes that the recommendation is accepted by the Complainant.

Heard September 5, 2012.

Dated this 27 day of September, 2012, at the City of Edmonton, Alberta.

Peter Irwin, Presiding Officer

Appearances:

Greg Jobagy

Stephen Cook

for the Complainant

Steve Lutes

Will Osborne

for the Respondent

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.