

Edmonton Composite Assessment Review Board

Citation: Altus Group v The City of Edmonton, 2013 ECARB 01850

Assessment Roll Number: 6946891

Municipal Address: 16316 100 STREET NW

Assessment Year: 2013

Assessment Type: Annual New

Between:

BPCL Holdings Inc. represented by Altus Group

Complainant

and

The City of Edmonton, Assessment and Taxation Branch

Respondent

DECISION OF

James Fleming, Presiding Officer

Martha Miller, Board Member

Mary Sheldon, Board Member

Procedural Matters

[1] There was no objection to the composition of the panel. Panel members declared no bias with respect to the matter to be heard.

Preliminary Matters

[2] There were no preliminary matters raised.

Background

[3] The property is a four storey 78 suite rental apartment building containing 32 One Bedroom units, 45 Two Bedroom Units, and One Three Bedroom Unit. The property was built in 1982 and is classed as average condition. The property is zoned RA-7 Low Rise Apartment District, and the 2013 assessment was prepared on the Income Approach to Value – Gross Income Multiplier (GIM). The 2013 Assessment is **\$9,049,000**.

Issue(s)

[4] What is the best evidence for the establishment of the GIM for the subject property?

Legislation

[5] **The *Municipal Government Act*, RSA 2000, c M-26, reads:**

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.

Position of the Complainant

[6] The Complainant presented their case to support a request to reduce the GIM to 9.37 times, which would result in a reduction of the assessment to \$8,340,000.

[7] The Complainant provided analysis of five sales in support of their request. Upon questioning, it emerged that there were some errors in the information supplied by the Complainant.

[8] Following a discussion with the Respondent, both parties agreed to a joint recommendation that the assessment for the subject property be confirmed.

Position of the Respondent

[9] The Respondent did not present their evidence, inasmuch as both parties agreed to a joint recommendation to confirm.

Decision

[10] The complaint is denied, and the assessment is confirmed at **\$9,049,000** in accordance with the joint recommendation of the parties.

Reasons for the Decision

[11] Both parties agreed that the assessment of the subject should be confirmed.

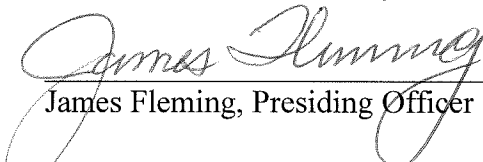
[12] The CARB saw no reason to question the joint agreement.

Dissenting Opinion

[13] There was no dissenting opinion.

Heard commencing November 18, 2013.

Dated this 27th day of November, 2013, at the City of Edmonton, Alberta.


James Fleming, Presiding Officer

Appearances:

Brett Flesher
for the Complainant

Devon Chew
Tanya Smith
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.