

## **Edmonton Composite Assessment Review Board**

**Citation: Yasopa Investments Ltd v The City of Edmonton, 2014 ECARB 00985**

**Assessment Roll Number:** 8778201  
**Municipal Address:** 8110 82 Avenue NW  
**Assessment Year:** 2014  
**Assessment Type:** Annual New  
**Assessment Amount:** \$3,069,500

Between:

**Yasopa Investments Ltd**

Complainant

and

**The City of Edmonton, Assessment and Taxation Branch**

Respondent

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**DECISION OF**  
**Harold Williams, Presiding Officer**  
**Brian Carbol, Board Member**  
**Mary Sheldon, Board Member**

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### **Procedural Matters**

[1] Upon questioning by the Presiding Officer the parties indicated they did not object to the Board's composition. In addition, the Board members stated they had no bias with respect to this file.

### **Background**

[2] The subject property is assessed as a 1964 year built retail plaza with an effective age of 1985 situated on a 45,562 square foot lot in the Idylwyld neighbourhood.

### **Issues**

[3] Is the assessment of the subject property fair and equitable when considering assessed lease rates for the subject property?

### **Position of the Complainant**

[4] The Complainant made no formal disclosure and asked that the information that was provided on and attached to the complaint form be considered by the Board.

[5] The Complainant argued that the increase in tax from \$36,256 in 2013 to \$52,634 in 2014 is too great.

[6] The Complainant further argued that access to the subject property is restricted by a traffic median that prevents left turns from the west.

[7] The Complainant indicated that the subject property is difficult to lease due to this restriction and that tenants and customers have complained and some tenants have left for this reason.

[8] The Complainant requested an assessment for 2014 that would produce a similar amount of tax to 2013.

### **Position of the Respondent**

[9] The Respondent submitted Exhibit R-1 which included photos of the subject property, maps, the income detail report for the subject property, the 2014 Assessment Brief, and the 2014 Valuation Guide for Retail Property.

[10] The Respondent indicated that the Assessment Branch reviewed the 2014 assessment of the subject property and presented a revised assessment proforma. The revision changed the effective year built of the subject property to coincide with the actual year built of 1964. This resulted in a reduction of some of the lease rates used in the proforma resulting in a revised assessment of \$2,594,000.

[11] The Respondent asked the Board to confirm the assessment at the revised amount of \$2,594,000.

### **Decision**

[12] The Board accepts the Respondent's revision of the 2014 assessment of the subject property to \$2,594,000.

### **Reasons for the Decision**

[13] The Board reviewed the information provided on the complaint form and the Complainants verbal arguments.

[14] The Board acknowledged the Complainant's contention regarding the difficulty of access to the subject property. However, there was no analysis or quantification of the effect on lease rates.

[15] The Board agreed with the Respondent that it is reasonable to change the effective year built downward to 1964 and therefore accepts the resultant revision in the assessment due to the lower lease rates generated.

### **Dissenting Opinion**

[16] There was no dissenting opinion.

Heard July 14, 2014.

Dated this 17<sup>th</sup> day of July, 2014, at the City of Edmonton, Alberta.



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Harold Williams, Presiding Officer

**Appearances:**

Janet Yaskowich

for the Complainant

Tracy Ryan

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.*

## Appendix

### Legislation

**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.

### Exhibits

R-1 Respondent’s Disclosure

R-2 Revised Proforma