

Assessment Bulletin

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2008 BASE YEAR MODIFIERS AND COST INDICES

Below are the 2008 base year modifiers for the 1984 assessment manual to establish costs to July 1, 2008. Cost indices are also provided to factor current costs to the 1983 base cost.

1.180.050 BASE COST MODIFIERS FOR 1984 COST MANUAL

	Residences	Commercial Institutional	Steel	Warehouses Workshops
2008	N/A	2.28	2.39	2.27

1.190.050 COST INDICES FOR 1984 COST MANUAL

	RESIDENTIAL		COMMERCIAL, INSTITUTIONAL AND INDUSTRIAL							
	Frame	Masonry Veneer	Masonry Wood	Masonry Concrete	Masonry Steel	Frame	Steel	Masonry Wood (A)	Masonry Concrete (A)	Masonry Steel (A)
2008	N/a	N/a	0.327	0.446	0.441	0.431	0.418	0.441	0.457	0.442

BASE YEAR MODIFIER FOR THE 1994 RESIDENTIAL COST MANUAL

2008	1.95
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BASE YEAR MODIFIER FOR THE 2001 RESIDENTIAL COST MANUAL

2008	1.66
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BASE YEAR MODIFIER FOR THE 2001 METAL BUILDINGS MANUAL

2008	1.90
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The base year modifiers for the 1994 and 2001 assessment manuals are also available through the Queen's Printer Bookstore, which may be contacted by phone at 780-427-4952 (dial 310-0000 first to call toll-free), or by fax at 780-452-0668.

Note: As indicated in previous bulletins, this is the final year that the Assessment Services Branch will be providing modifiers and cost indices for the 1984 Alberta Commercial Cost Manual and 1994 Alberta Residential Cost Manual.

For further information, please contact the branch at 780-422-1377.

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1.180.000 Base Cost Modifiers

1.180.010 The Replacement Cost New of an **improvement**, in the year of assessment, is determined by

- (1) computing the 1994 replacement cost new of the improvement in accordance with **Schedules 1, 2, and 3**, and
- (2) multiplying the amount computed under subsection (1) by the appropriate improvement factor, for the year of the assessment, determined in accordance with section 1.180.050 giving regard to the Improvement Classification of the improvement.

1.180.050 BASE COST MODIFIER FACTOR TABLE (1994 = 1.000)

Improvement Classification	
Year of Assessment	Residence Factor
1994	1.00
1995	1.01
1996	1.02
1997	1.04
1998	1.10
1999	1.17
2000	1.21
2001	1.26
2002	1.33
2003	1.40
2004	1.48
2005	1.57
2006	1.69
2007	1.82
2008	1.95

1.9

BASE COST MODIFIERS

The Replacement Cost New of an improvement, in the year of assessment, is determined as follows:

- 1) Calculate the 2001 replacement cost new of improvements using Schedules 1, 2, and 3, and
- 2) Multiply the 2001 replacement cost new by the residence factor for the year of the assessment.

BASE COST MODIFIER FACTOR TABLE

Classification (Schedule 2)	
Year of Assessment	Residence Factor
2001	1.00
2003	1.11
2004	1.18
2005	1.27
2006	1.40
2007	1.52
2008	1.66*

Note: (2001 = 1.000)