

**CALGARY
ASSESSMENT REVIEW BOARD
DECISION WITH REASONS**

In the matter of the complaint against the Property assessment as provided by the *Municipal Government Act*, Chapter M-26, Section 460(4).

between:

Assessment Advisory Group, COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

J. Gilmour, PRESIDING OFFICER

D. Morice, MEMBER

K Farn, MEMBER

This is a complaint to the Calgary Assessment Review Board in respect of Property assessment prepared by the Assessor of The City of Calgary and entered in the 2010 Assessment Roll as follows:

ROLL NUMBER: 119005809

LOCATION ADDRESS: 4715 Glenmore Trail SE

HEARING NUMBER: 58537

ASSESSMENT: \$6,950,000

This complaint was heard on 22 day of June, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 6.

Appeared on behalf of the Complainant:

- Y. Tao

Appeared on behalf of the Respondent:

- I. McDermott

Property Description:

The subject property consists of two warehouses on a 3.86 acre parcel in the South Foothills area. The two buildings were built in 1978 and 2005 and make up rentable building areas of 20,560 and 26,954 square feet. The rate per square feet of the two structures was \$130 and \$158.

Issues:

Is the assessment in excess of its market value as of the valuation date?

Background Information for Board's Decision:

Complainant's position

The Complainant presented three comparables in the Foothills area with selling prices in 2008 and 2009 of \$4,800,000, \$6,600,000 and \$4,975,000, with an average adjusted PPSF of \$88. The average of the selling price of the three comparables in the Foothills area was \$5,500,000. The Complainant was seeking an assessment of \$5,500,000.

Respondent's position

The Respondent relied on nine sales comparables with a time adjusted sale price per square feet ranging from \$87 to \$171. The rate per square feet of the two assessed buildings ranged from \$130 to \$158.

The Respondent confirmed that the comparables used by the City were fair and equitable.

Board's Decision in Respect of Each Matter or Issue:

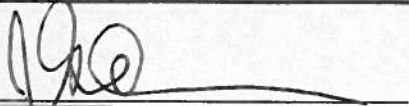
The Board relied on the recent sale at 9415 48 Street which was the only sale in the area for 2009 of a warehouse. The site coverage was less than the assessed property. The time adjusted sale price per square foot was \$141.

The Board determined that this recent sale supports the assessment, which is confirmed at \$6,950,000.

Board's Decision:

The assessment is confirmed at \$6,950,000.

DATED AT THE CITY OF CALGARY THIS 22nd DAY OF July 2010.


J. Gilmour
Presiding Officer

JG/mh

An appeal may be made to the Court of Queen's Bench on a question of law or jurisdiction with respect to a decision of an assessment review board.

Any of the following may appeal the decision of an assessment review board:

- (a) the complainant;*
- (b) an assessed person, other than the complainant, who is affected by the decision;*
- (c) the municipality, if the decision being appealed relates to property that is within the boundaries of that municipality;*
- (d) the assessor for a municipality referred to in clause (c).*

An application for leave to appeal must be filed with the Court of Queen's Bench within 30 days after the persons notified of the hearing receive the decision, and notice of the application for leave to appeal must be given to

- (a) the assessment review board, and*
- (b) any other persons as the judge directs.*