

**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:

Altus Group Ltd., COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

B. Horrocks, PRESIDING OFFICER

I. Fraser, MEMBER

Y. Nesry, MEMBER

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

ROLL NUMBER:	051152205
LOCATION ADDRESS:	3250 60 ST NE
HEARING NUMBER:	59963
ASSESSMENT:	\$1,710,000

This complaint was heard on the 19th day of August, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 2.

Appeared on behalf of the Complainant:

- Mr. K. Fong (Altus Group Ltd.)

Appeared on behalf of the Respondent:

- Ms. C. Neal

Property Description:

The subject property is a 0.50 acre site located in the Pineridge community in NE Calgary. The site, commonly referred to as Temple Plaza, contains a 9,553 sq. ft. multi tenant retail strip mall. The building was constructed in 1983 and is considered to be of B quality.

Issues:

The Assessment Review Board Complaint form contained 6 Grounds for Appeal. At the outset of the hearing, the complainant advised that there was only one outstanding issue, namely: "The assessed rental rate applied to the subject property should be \$15 psf."

Complainant's Requested Value: \$1,500,000.

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

Issue: Rental rates

The complainant provided evidence package labelled C-1.

The complainant at page 22 provided the rental roll for the subject noting there are 7 Commercial Retail Units (CRUs), two of which are vacant. The rental roll describes 5 current leases with rents ranging from \$15 / sq. ft. to \$18.00 / sq. ft. with 3 of those leases renting at \$17.00 / sq. ft.

The respondent provided evidence package labelled R-1. The pages are not numbered.

Within R-1 the respondent provided the Assessment Request For Information (ARFI) report dated March 14, 2009 which described three leases @ \$17.00 / sq ft., one lease @ \$16.00 / sq. ft. and one lease @ \$15.00 / sq. ft. The lease with the most recent start date (2008/05/01) was @ \$17.00.

The respondent also provided the ARFI report dated March 11, 2010 indicating all 7 CRUs rented, with all leases @\$17.00 / sq. ft., with one exception @ \$15.00 / sq. ft.

The respondent provided an Inventory of Retail Store - Strip (B Class) buildings in the NE quadrant of the City, with rent rates ranging from \$16.00 / sq. ft. to \$20.00 / sq. ft. The respondent noted that a similar size CRU at 3304 64 ST NE had an assessed rent rate of \$17.00 / sq. ft. and similarly a CRU at 826 68 ST NE had an assessed rent rate of \$17.00 / sq. ft.

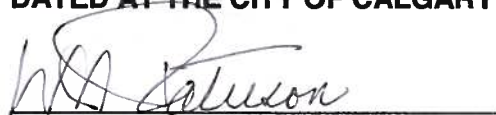
The respondent argued that the only purported comparable provided by the complainant at 6833 26 AVE NE was a B- Class building versus the B Class building on the subject property.

The Board accepts the rent rate of \$17.00 / sq. ft as supported by the respondent's ARFI report and the complainant's rent roll.

Board's Decision:

The 2010 assessment is confirmed at \$1,710,000.

DATED AT THE CITY OF CALGARY THIS 2 DAY OF September 2010.



 **B. Horrocks**
Presiding Officer

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.*