

**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-26.1, Section 460(4).

between:

Altus Group Ltd., COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

T. Helgeson, PRESIDING OFFICER

J. Massey, MEMBER

J. Mathias, 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: 097018006

LOCATION ADDRESS: 5353 50th Street S.E.

HEARING NUMBER: 58908

ASSESSMENT: \$28,340,000

This complaint was heard on the 3rd day of August, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 5.

Appeared on behalf of the Complainant:

- *Josh Weber*

Appeared on behalf of the Respondent:

- *Ian Baigent*

Property Description:

The subject property comprises two multiple-tenant industrial warehouses, both constructed in 1995, and situated on a 15.30 acre parcel in the Foothills Industrial area of southeast Calgary. The rentable area of the smaller warehouse is 128,177 square feet, the larger warehouse having a rentable area of 259,621, for a total rentable area 387,798 square feet. The smaller warehouse has been assessed at \$79.56 per square foot, and the larger at \$69.00 per square foot, for an aggregate per square foot value of \$73.00, and an assessment of \$28,340,000.

Issues:

Is the assessment of the subject property fair and equitable compared to the assessments of similar properties, and in view of recent rental rates and sales?

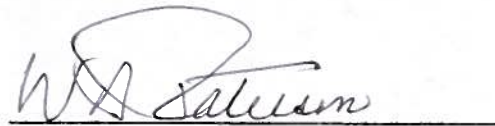
Complainant's Requested Value:

The Complainant submitted, in all fairness, that after a thorough review of the evidence in its entirety, the assessment of the subject, at \$73.00 per square foot, was within a reasonable range of values, and that the assessment of the subject appeared fair and equitable.

Board's Decision:

After a thorough review of the evidence, the Board found that, based on equity, newer rental rates and sales, the assessment was fair and equitable, and confirmed the assessment at \$28,340,000.

DATED AT THE CITY OF CALGARY THIS 3 DAY OF SEPTEMBER 2010.



for **T. Helgeson**
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.*