

**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:**

***Rickard Realty Advisors, COMPLAINANT***

**and**

***The City Of Calgary, RESPONDENT***

**before:**

***Hatem Naboulsi, PRESIDING OFFICER***

***Ken Kelly, MEMBER***

***Robert Kodak, MEMBER***

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

**ROLL NUMBER: 091002808**

**LOCATION ADDRESS: 815 Highfield Ave SE**

**HEARING NUMBER: 57601**

**ASSESSMENT: \$4,890,000**

This complaint was heard on the 26<sup>th</sup> day of August, 2010 at the office of the Assessment Review Board located at 4<sup>th</sup> floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom #8.

Appeared on behalf of the Complainant:

- Brenda Macfarland *Rickard Realty Advisors, Inc.*

Appeared on behalf of the Respondent:

- Todd Luchak *The City of Calgary*

### **BACKGROUND AND PROPERTY DESCRIPTION:**

The subject property is a 2.76 parcel of land improved with 35,750 sq ft multi-bay single tenant warehouse built in 1973 with 26% site coverage and 26% office finish zoned IG. The subject has a 2010 assessment of \$4,980,000 or \$137.00 per sq ft.

### **ISSUE:**

What is the appropriate market value for the subject property?

### **POSITION OF THE COMPLAINANT:**

The Complainant submitted 7 sales comparables, 3 are located in Highfield industrial park and 4 are located in Foothills industrial park.

The Complainant indicated that the 3 comparables in Highfield are the most comparable to the subject from location, size, condition, zoning and age. The comparables range in size from 29,750 sq ft to 50,170 sq ft with a value range from \$85.71 to \$123.28 per sq ft for an average of \$100.74 sq ft.

The assessment of the 3 comparables, range from \$96.62 to \$110.92 sq ft for an average of \$126.96 sq ft. One of these sales comparables was slightly post facto (C1 page 4). The Complainant also provided a 2009 ARB decision for the subject with reduction from \$5,070,000 to \$4,540,000.

### **POSITION OF THE RESPONDENT:**

The Respondent submitted 8 sales comparables, 3 of these comparables are located in Northeast Calgary and were brought in for information only.

The remaining 5 comparables range in size from 22,000 sq ft to 46,137 sq ft with time adjusted sale price ranges from \$130.00 to \$216.00 per sq ft for an average of \$158.60 sq ft (C1 page 19).

The Respondent also submitted 6 equity comparables ranging in size from 26,804 to 42,300 sq ft with an assessment range from \$134.00 to \$153.00 sq ft (C1 page 18). The Respondent argued that the sales comparables presented by the Complainant were not comparables due to several of the individual characteristics i.e. (parcel size, site coverage, office finish and age) (R1 page 26).

**DECISION:**

The Decision of the Board is to confirm the 2010 assessment of the subject property as fair and equitable at \$4,890,000.

**REASONS:**

The Board is persuaded by the sales and equity comparables presented by the Respondent with individual characteristics that match the subject property in particular the equity comparables as they are the best indicator of typical market value.

The Board did not place any weight on the Respondent's 3 sales comparables located in Northeast Calgary.

The Board was not persuaded by the Complainant's sales comparables as they were not time adjusted.

The Board is of the opinion that the equity comparables presented by the Complainant were not indicative of market value. The Board also noted that one of the sales presented by the Complainant was a post facto sale.

DATED AT THE CITY OF CALGARY THIS 3<sup>rd</sup> DAY OF Sept., 2010.

  
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HATEM NABOULSI  
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.*