

**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:

Colliers International Realty Advisors, COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

R. Mowbrey, PRESIDING OFFICER

P. Pask, MEMBER

K. Kelly, 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: 054011200

LOCATION ADDRESS: 3016 10 AV NE

HEARING NUMBER: 57930

ASSESSMENT: \$16,450,000

This complaint was heard on the 13th day of September, 2010 at the office of the Assessment Review Board located at the 3rd Floor, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 4.

Appeared on behalf of the Complainant:

- S. Meiklejohn

Appeared on behalf of the Respondent:

- J. Lepine

Property Description:

[1] The subject property consists of 3 industrial warehouses with multiple tenants situated on one parcel of land in the northeast quadrant of the City. The 3 buildings have a total rentable area of 198,872 square feet and were constructed in 1978. The City assesses the buildings at a combined rate of \$82 per square foot. The property is assessed at \$16,450,000, being \$82.72 per square foot.

Issue:

1. What is the correct market value of the subject property?

Complainant's Requested Value:

\$783,000.

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

1. What is the correct market value of the assessed property?

[2] The Complainant gave evidence to the Board regarding 3 industrial sales, showing a time-adjusted sale price per square foot of \$78.31 for a mean and a median of \$80.56 (Exhibit C-1 page 11). Additional evidence provided by the Complainant was a chart of industrial sales greater than 100,001 square feet reporting a time-adjusted sales price per square foot of \$81.24 for a mean and \$75.37 for the median (Exhibit R-1 page 20). The Complainant provided authorities to support the Complainant's position that the assessment should be lower. The Calgary ARB and the Complainant, by mutual consent reduced the 2008 roll year. The Calgary ARB reduced the assessment in the 2009 roll year (Exhibit C-1 pages 12/13). The Complainant upon questioning stated that the City's time adjustment methodology was not an issue, because of the recent timing of the sales. The Complainant requested a revised assessment from \$16,450,000 to \$14,440,000.

[3] The Respondent gave evidence to the Board regarding the comparables put forth by the Complainant. The 4 sales showed a median of \$82 per square foot which supports the assessment (Exhibit R-1 page 25).

[4] The Board was persuaded by the Respondent's sales comparables which support the assessment (Exhibit R-1 page 25). The Complainant's sales comparables, included with the Respondent's comparables, also support the assessment. The Board notes that the Complainant did not give sufficient and compelling reasons to adjust the assessment.

Board's Decision:

[5] The assessment of the subject property is confirmed at \$16,450,000

DATED AT THE CITY OF CALGARY THIS 28 DAY OF Sept. , 2010.



R. Mowbrey
Presiding Officer

Exhibits received at Hearing:

C-1 Complainant's evidence (22 pages)

R-1 Respondent's evidence (31 pages)

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.*