

**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:

R. Mowbrey, PRESIDING OFFICER

R. Deschaine, MEMBER

P. Grace, 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: 114155005

LOCATION ADDRESS: 7740 18 ST SE

HEARING NUMBER: 59516

ASSESSMENT: \$ 12,310,000

This complaint was heard on the 4th day of October, 2010 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 9.

Appeared on behalf of the Complainant:

- K. Fong

Appeared on behalf of the Respondent:

- B.Duban

Board's Decision in Respect of Procedural or Jurisdictional Matters:

There were no procedural or jurisdictional matters identified.

Upon questioning by the Presiding Officer, the parties present indicated they had no objection to the composition of the Board. In addition, the Board indicated they had no bias on this file.

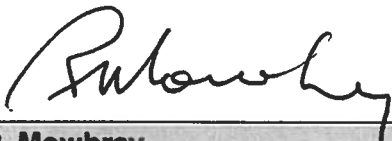
Preliminary Issue:

The Complainant and Respondent jointly advised the Board that the two parties agreed to a new rental rate of \$24 per square foot for the bank premises. This rate is down from the original rate of \$30 per square foot. When the recalculation is complete the new value is \$12,180,000. The parties asked for a Board decision. The Board recessed, deliberated and rendered a decision. The decision is to revise the assessment to \$12,180,000.

Board's Decision:

The decision of the Board is to revise the assessment of \$12,310,000 to \$12,180,000.

DATED AT THE CITY OF CALGARY THIS 7th DAY OF OCTOBER 2010.



R. Mowbrey
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.*

Exhibits:

C-1 Complainant's evidence (216 pages).

R-1 Respondent's evidence (276 pages).