

**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

Ms. J. O'Hearn, MEMBER

Mr. D. Pollard, 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:	175176908
LOCATION ADDRESS:	850 CROWFOOT CR NW
HEARING NUMBER:	59206
ASSESSMENT:	\$2,820,000

This complaint was heard on the 15th day of November, 2010 at the office of the Assessment Review Board located at Floor Number 4, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 1

Appeared on behalf of the Complainant:

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

Appeared on behalf of the Respondent:

- Ms. S. Turner

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

None. The merit hearing proceeded.

Property Description:

The subject property is a 0.89 acre parcel located in the Arbour Lake community in NW Calgary, within what is commonly referred to as the Crowfoot Power Centre. The site contains a 10,000 sq. ft. stand alone CRU occupied by Soundsaround.

Issues:

The Assessment Review Board Complaint form contained 12 Grounds for Appeal. At the outset of the hearing the complainant advised that the only outstanding issue was the rental rate applied to the CRU.

Complainant's Requested Value: \$2,300,000

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

Issue Rental rate

The complainant provided Evidence Submission labelled C-1.

The complainant, at page 34, in support of his request for a rental rate of \$18.00 / sq. ft., submitted one lease comparable for an 8,312 sq. ft. stand alone pad located at 48 Crowfoot TC NW. The lease was entered into on May 1, 2009 for 5 years at the rate of \$20.00 / sq. ft.

The complainant at page 38 and 39 provided two equity comparables. One was a 10,508 sq ft. Visions assessed at \$18.00 / sq. ft. and the other was a 15,341 sq. ft Soundsaround assessed at \$21.00 / sq. ft. The complainant argued that the subject was of similar size and age as Visions in particular, and located in the same general vicinity.

The respondent provided Assessment Brief labelled R-1.

The respondent, at page 11, provided 5 equity comparables from within the Crowfoot Town Centre with sizes ranging from 7,960 sq. ft. to 14,733 sq. ft., all with applied rental rates of \$23.00 / sq. ft.

The respondent, at page 12, provided 5 Lease comparables from within the Crowfoot Town Centre with annual rents ranging from \$24.00 to \$28.00 / sq ft.

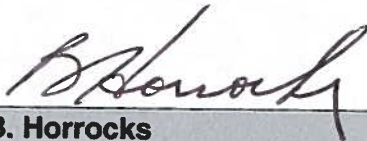
The respondent advised that the assessment for the complainant's equity comparable (Visions) appeared to be in error, but did not provide any direct evidence to support that allegation other than a similar reference that had been made in a Calgary Assessment Review Board Decision LARB 0578/2010-B.

The Board finds insufficient evidence submitted by the complainant to support a change in the assessment. The equity comparables submitted by the respondent (\$23.00 / sq. ft.) support the applied rate of \$22.00 / sq. ft.

Board's Decision:

The 2010 assessment is confirmed at \$2,820,000.

DATED AT THE CITY OF CALGARY THIS 23rd DAY OF November 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.*