

**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, Revised Statutes of Alberta 2000 (the Act).

between:

638038 Alberta Ltd. (as represented by Altus Group Limited), COMPLAINANT

and

The City Of Calgary, RESPONDENT

before:

***Board Chair, J. Zezulka
Board Member 1, J. Massey
Board Member 2, K. Farn***

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 2012 Assessment Roll as follows:

ROLL NUMBER: 067180901

LOCATION ADDRESS: 524 - 17 Avenue S.W.

HEARING NUMBER: 67845

ASSESSMENT: 4,130,000.00

This complaint was heard on the 19 day of June, 2012 at the office of the Assessment Review Board located at Floor Number Four, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom Two.

Appeared on behalf of the Complainant:

- *D. Genereux*

Appeared on behalf of the Respondent:

- *M. Ryan*

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

- (1) There were no procedural or jurisdictional matters to be dealt with.

Property Description:

- (2) The subject is known as the Aurora Building, which is made up of three addresses. 524 and 526 – 17 Avenue have a three storey office building. 528 is a one storey building. The building is located in the east central portion of the Beltline district in south west Calgary. The building area has an assessed area of 15,510 s.f. including 7,289 s.f. of office, 2,063 s.f. of retail space, 3,743 s.f. of restaurant, and 2,415 s.f. of basement storage. The improvement was built in 1962. The site size is 14,350 s.f.

Issues:

- (3) The premises are currently assessed using the income approach. For assessment purposes, the building is classified by the City as a class "B" office building. In the interest of brevity, it is not considered necessary to outline in detail, any of the issues brought forward by the Complainant. Suffice it to say that, following the presentation by the Complainant, the Respondent agreed that the current assessment did not realistically represent the subject property.

Complainant's Requested Value: \$2,270,000

Board's Decision

- (4) With the agreement of both parties, a number of inputs in the income calculations were amended to more closely reflect actual conditions relating to the subject property, and the assessment was amended to \$2,740,000.00.
- (5) The board agrees with the changes, and the assessment is reduced to \$2,740,000.00.

DATED AT THE CITY OF CALGARY THIS 4 DAY OF July, 2012.


Jerry Zezulka
Presiding Officer

APPENDIX "A"**DOCUMENTS PRESENTED AT THE HEARING
AND CONSIDERED BY THE BOARD:**

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1. C1 Complainant Submission of Evidence,
 2. C2 Complainant , Non-Residential Properties – Income Approach Valuation
 3. C3 Complainant 2011 Capitalization Rate – Rebuttal Submission
 4. R1 City of Calgary Assessment Brief

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.*
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<i>Decision No. 0674/2012-P</i>			<i>Roll No. 067088229</i>	
<u><i>Subject</i></u>	<u><i>Type</i></u>	<u><i>Issue</i></u>	<u><i>Detail</i></u>	<u><i>Issue</i></u>
CARB	3. Office	Classification	Income approach	Lease Rates, capitalization rate