

**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:**

***The Great-West Life Assurance Company  
(as represented by Colliers International Realty Advisors), COMPLAINANT***

**and**

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

**before:**

***J. Acker, PRESIDING OFFICER  
R. Kodak, MEMBER  
P. McKenna, 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 2012 Assessment Roll as follows:

|                          |                         |
|--------------------------|-------------------------|
| <b>ROLL NUMBER:</b>      | <b>112135751</b>        |
| <b>LOCATION ADDRESS:</b> | <b>603 77 Avenue SE</b> |
| <b>HEARING NUMBER:</b>   | <b>66470</b>            |
| <b>ASSESSMENT:</b>       | <b>\$ 10,440,000</b>    |

This complaint was heard on 12<sup>th</sup> day of July, 2012 at the office of the Assessment Review Board located at Floor Number 3, 1212 – 31 Avenue NE, Calgary, Alberta, Boardroom 10.

Appeared on behalf of the Complainant:

- *Troy Howell, Colliers International Retail Advisors Inc.*

Appeared on behalf of the Respondent:

- *M. Hartmann*
- *George Bell*

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

1. No procedural or jurisdictional matters were raised by the parties.

**Property Description:**

2. The subject property is a 8.298 acre parcel improved with three buildings located in the Central area of the city: One 24,320 square foot multi-tenant industrial warehouse constructed in 1972 with a 780 sq. ft. retail mezzanine space exhibiting a 27% office finish; one 27,170 sq. ft. multi-tenant industrial warehouse constructed in 1973 exhibiting a 29% office finish; and one 41,730 single tenant warehouse with 8,745 sq. ft of second floor office space exhibiting an office finish ratio of 75%. The site coverage of the three improvements is 25.79% which results in an excess land assessment on the excess 1.17 acres. The subject parcel is zoned C-R1 (commercial).

**Issues:**

3. In comparison with other similar properties, the subject assessment of \$106.64/sq. ft. is inequitable.

**Complainant's Requested Value:** \$ 7,700,000 (\$ 75/sq. ft.)

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

4. In support of the Complainant's request for an assessed value of \$ 75/sq. ft., the Complainant submitted five time adjusted sales in the SE quadrant of the City of Calgary which indicated values of \$64 - \$104/sq. ft. as indicative of market values in this area.

5. The Respondent provided twelve sales of multi-structure properties from locations throughout the City of Calgary which indicated market values of \$105 - 172/sq. ft. In addition, the Respondent provided 6 time-adjusted recent sales comparables of properties similar to the subject from several areas of the City of Calgary.

6. The Complainant suggested that two of his comparable properties were most similar to the subject i.e. 303 58 Avenue SE and 4020 – 9 Street SE. The 303 – 58 Avenue property is

6.59 acres, zoned I-G, comprises only a single structure of 121,375 sq. ft. and has an office finish of 14.8%. The 4020 – 9 St SE property is 3.13 acres zoned I-G with a single structure of 83,255 sq. ft. demonstrating an office finish of 14.7%. Neither of these properties suggested sufficient similarity to the subject to provide an indicator of value.

7. The Board examined the Complainant's sales comparable located at 7130 Fisher Road SE and found this property to exhibit more similar characteristics. Although it is a smaller property at 3.38 acres, it enjoys similar commercial zoning and a more similar office finish ratio of 40.8%. It has a single 83,255 sq. ft. structure constructed in 1969 and exhibits a \$104/sq. ft. market value.

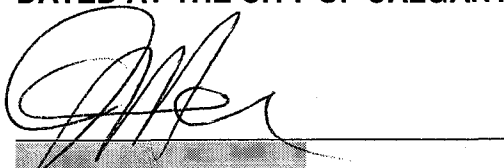
8. Insofar as the subject property enjoys a 1.17 acre excess land component and is assessed at \$106.64/sq. ft., the Board determined that the best comparable to the subject is the property at 7130 Fisher Road SE which sold in January 2010 with a time-adjusted value of \$104/sq. ft.

9. Accordingly, the Board was not convinced that the Complainant had established that the assessment was incorrect. Accordingly, the Board did not proceed to a detailed analysis of the Respondent's sales comparables.

**Board's Decision:**

The complaint is denied and the assessment is confirmed at \$10,440,000 .

**DATED AT THE CITY OF CALGARY THIS 17<sup>th</sup> DAY OF July 2012.**

  
**Presiding Officer**

**APPENDIX "A"**

**DOCUMENTS PRESENTED AT THE HEARING  
AND CONSIDERED BY THE BOARD:**

| <b>NO.</b> | <b>ITEM</b>            |
|------------|------------------------|
| 1. C1      | Complainant Disclosure |
| 2. R1      | Respondent Disclosure  |

*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.*