



**ASSESSMENT REVIEW
BOARD**

Churchill Building
10019 103 Avenue
Edmonton AB T5J 0G9
Phone: (780) 496-5026

NOTICE OF DECISION NO. 0098 361/11

ALTUS GROUP
17327 106A Avenue
EDMONTON, AB T5S 1M7

The City of Edmonton
Assessment and Taxation Branch
600 Chancery Hall
3 Sir Winston Churchill Square
Edmonton AB T5J 2C3

This is a decision of the Composite Assessment Review Board (CARB) from a hearing held on November 14, 2011, respecting a complaint for:

Roll Number	Municipal Address	Legal Description	Assessed Value	Assessment Type	Assessment Notice for:
7097934	10631 - 82 Avenue NW	Plan: 5809KS Block: 64 Lot: 7	\$929,500	Annual New	2011

Before:

Tom Robert, Presiding Officer
Judy Shewchuk, Board Member
Ron Funnell, Board Member

Board Officer: Segun Kaffo

Persons Appearing on behalf of Complainant:

John Trelford
Jordan Thachuk

Persons Appearing on behalf of Respondent:

Chris Rumsey

BACKGROUND

The subject property is undeveloped land consisting of 8,672 square feet and zoned CB2. The site fronts onto Whyte Avenue (82 Avenue) and is currently used for parking.

ISSUE(S)

What is the market value of the subject property as of July 1, 2010?

LEGISLATION

Municipal Government Act, RSA 2000, c M-26

s 467(1) An assessment review board may, with respect to any matter referred to in section 460(5), make a change to an assessment roll or tax roll or decide that no change is required.

s 467(3) An assessment review board must not alter any assessment that is fair and equitable, taking into consideration

- a) the valuation and other standards set out in the regulations,
- b) the procedures set out in the regulations, and
- c) the assessments of similar property or businesses in the same municipality.

POSITION OF THE COMPLAINANT

The Complainant provided seven direct sales comparables ranging in time adjusted sale price from \$69.29 to \$112.04 per square foot. The average was \$91.93, the median was \$97.78, and the requested amount was \$93.00 per square foot. The 2011 assessment per square foot was \$107.19.

The Complainant argued that all comparables sales within the area should be considered in arriving at a value for the subject property.

POSITION OF THE RESPONDENT

The Respondent argued that 82nd Avenue is a market unto itself and that only sales comparables on 82nd Avenue should be considered in arriving at a value for the subject. The Respondent submitted two sales comparables, the average of which was a time adjusted sale price of \$111.27 per square foot, supporting the assessment of \$107.19 per square foot.

DECISION

The Board's decision is to confirm the 2010 assessment of \$929,500.

REASONS FOR THE DECISION

The Board was persuaded by the Respondent's evidence in support of the 2011 assessment of \$107.19 per square foot. The Board agrees that 82nd Avenue is a market area which can only be determined by sales on 82nd Avenue.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this 21st day of November, 2011, at the City of Edmonton, in the Province of Alberta.

Tom Robert, Presiding Officer

This decision may be appealed to the Court of Queen's Bench on a question of law or jurisdiction, pursuant to Section 470(1) of the Municipal Government Act, RSA 2000, c M-26.

cc: WHEATON INVESTMENTS LTD