



**ASSESSMENT REVIEW
BOARD**

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON AB T5J 2R7
(780) 496-5026 FAX (780) 496-8199

NOTICE OF DECISION NO. 0098 497/10

Canadian Valuation Group
1200 10665 Jasper Avenue
Edmonton AB T5J 3S9

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 1, 2010 respecting a complaint for:

Roll Number 9994036	Municipal Address 9520 42 Avenue NW	Legal Description Plan: 0125783 Block: 18 Lot: 2C
Assessed Value \$11,530,500	Assessment Type Annual – New	Assessment Notice for: 2010

Before:

Hatem Naboulsi, Presiding Officer
James Wall, Board Member
Jasbeer Singh, Board Member

Board Officer:

Segun Kaffo

Persons Appearing: Complainant

Peter Smith

Persons Appearing: Respondent

Kevin Smyl, Assessor
Cameron Ashmore, Law Branch

PRELIMINARY MATTERS

Upon commencement of the hearing, the parties indicated that an agreement had been reached to reduce the assessment of the subject. The adjustment to the assessment was based on a change in classification of the subject from "AA" to "A". The Respondent indicated that based on the type of building, age and use, the correct classification would be "A". This change in classification had resulted in a reduction of the assessment from \$25 to \$18 per sq. ft. and of the cap rate to 8%

from 7.5%. Based on this adjustment, the Respondent put forward a recommendation to reduce the assessment to \$8,134,500 which the Complainant accepted.

BACKGROUND

The subject property is an AMA client contact center configured as an open office concept. The building is owner occupied with no rental income.

LEGISLATION

The Municipal Government Act, R.S.A. 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 is in agreement with the position highlighted under preliminary matters above.

POSITION OF THE RESPONDENT

The Respondent is in agreement with the position highlighted under preliminary matters above.

DECISION

The decision of the Board is to reduce the current assessment to \$8,134,500.

REASONS FOR THE DECISION

Based on the evidence, submission and agreement of both parties, the Board reduces the assessment of the subject property.

DISSENTING OPINION AND REASONS

There was no dissenting opinion.

Dated this 1st day of November, 2010, at the City of Edmonton, in the Province of Alberta.

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, R.S.A. 2000, c.M-26.

CC: Municipal Government Board
AMA Properties Ltd.