



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
1 SIR WINSTON CHURCHILL SQUARE
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NOTICE OF DECISION NO. 0098 508/10

Altus Group Ltd
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 November 8, 2010 respecting a complaint for:

| | | |
|------------------------------------|--|---|
| Roll Number 1361526 | Municipal Address 16125 Stony Plain Road | Legal Description Plan: 2059HW Block: 3 Lots: 16-18 |
| Assessed Value \$800,000 | Assessment Type Annual New | Assessment Notice for: 2010 |

Before:

Tom Robert, Presiding Officer
Tom Eapen, Board Member
John Braim, Board Member

Board Officer:

J. Halicki

Persons Appearing: Complainant

Chris Buchanan, Agent
Altus Group Ltd.

Persons Appearing: Respondent

Guo He, Assessor
Assessment and Taxation Branch

BACKGROUND

The subject property is that portion of excess land attributable to the total property at 16125 Stony Plain Road. The amount of excess land, as agreed to by both parties, is 14,734 ft². The total assessment of the property is \$800,000. The excess land portion assessment is \$431,279 (or \$29.27/ft²).

ISSUES

What is the market value of excess land?
Is the excess land assessed fairly and equitably with similar properties?

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 presented eight vacant land sales ranging in value per square foot from \$10.33 to \$16.40. The average is \$13.45/ft²; the median is \$13.46/ft². The requested value is \$13.45/ft² (C1, pg. 13).

Further, the Complainant presented twelve equity comparables ranging in value from \$14.00 to \$21.50 per square foot. The average is \$17.41/ft²; the median is \$17.20/ft² (C1, pg. 14).

POSITION OF THE RESPONDENT

The Respondent provided two sales comparables on Stony Plain Road. The values were \$40.61 and \$30.84 per square foot respectively (R1, pg. 31).

Further, the Respondent presented two equity comparables on Stony Plain Road. The values were \$30.05 and \$29.40 respectively (R1, pg. 57).

DECISION

The decision of the Board is to confirm the total 2010 assessment at \$800,000.

REASONS FOR THE DECISION

The Board is of the opinion that six of the eight sales comparables presented by the Complainant were not on Stony Plain Road and, therefore, less comparable.

The two property sales on Stony Plain Road presented by the Complainant were much larger than the subject both in excess of a 150,000 ft² whereas the subject is 14,734 ft². Further, the equity comparables presented were, again, from various areas with the exception of two properties on Stony Plain Road. Again, however, these two comparables were significantly larger than the subject.

The Respondent's two sales on Stony Plain Road indicate values of \$30.84 and \$40.61 per square foot which would appear to support the value of \$29.27/ft².

Further, the two equity comparables on Stony Plain Road are supportive of the assessed value of \$29.27/ft² (those being \$29.40/ft² and \$30.05/ft² respectively).

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this sixteenth day of November, 2010 A.D., 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
City of Edmonton, Assessment and Taxation Branch
Canadian Tire Corp. Ltd.