



ASSESSMENT REVIEW BOARD

MAIN FLOOR CITY HALL
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NOTICE OF DECISION NO. 0098 613/10

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 23, 2010 respecting a complaint for:

Roll Number 2743805	Municipal Address 10150 121 Street NW	Legal Description Plan: 5845AM Block: B Lot: B
Assessed Value \$845,000	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

John Ball, Assessor
Assessment and Taxation Branch

PROCEDURAL MATTERS

The parties expressed no objection as to the composition of the CARB; Board Members expressed no bias toward this or any of the other accounts appearing on the agenda. The parties were reminded they remained under oath.

BACKGROUND

The subject property is a two-storey (with basement) residential building converted to commercial use. This building, located in the Oliver subdivision and built in 2006, has a net leasable area of 2,620 ft².

ISSUE

Is the 2010 assessment of the subject property fair and equitable compared to other 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 provided five equity comparables along 121 Street NW, the same street along which the subject is located. The assessment of these properties varied from \$124.75 to \$322.78 per square foot. Based on these five equity comparables, the Complainant requested a reduction in the assessed value from \$322.57/ft² to \$244.80/ft². This would reduce the value to \$641,000.

POSITION OF THE RESPONDENT

The Respondent provided six sales comparables that included a sale of the subject property. The remainder were all within close range of the subject property and sold between February 2007 and March 2009. All, except one, were sold in excess of the subject's assessed value when time adjusted. The assessments for the majority of these properties were close to the subject's assessed value. All of these comparables were built between 1917 and 1944, whereas the subject was built in 2006. The Respondent stated that the subject property had sold in February 2007 for a value of \$850,000 and when time adjusted, the value would be \$914,200. The current assessment at \$845,000 equates to \$322.57/ft².

DECISION

The decision of the Board is to confirm the 2010 assessment at \$845,000.

REASONS FOR THE DECISION

The subject is a newer building (2006) than all the comparables provided by the Complainant. They were much older than the subject built anywhere from 1917 to 1944. The Board noted the sale of the subject in February 2007 was \$850,000 and time-adjusted value would be \$914,200. Consequently the Board considers the current assessment for the subject at \$845,000 or \$322.57/ft² is fair and equitable.

DISSENTING OPINION AND REASONS

There were no dissenting opinions.

Dated this tenth day of December, 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
Christopher Butler