

Edmonton Composite Assessment Review Board

Citation: Colliers International Realty Advisors Inc v The City of Edmonton, 2012 ECARB 2278

Assessment Roll Number: 3127255
Municipal Address: 10025 106 Street NW
Assessment Year: 2012
Assessment Type: Annual New

Between:

Colliers International Realty Advisors Inc for Dundee Summer 2011 Collection (GP) Inc.
Complainant

and

The City of Edmonton, Assessment and Taxation Branch
Respondent

DECISION OF
Warren Garten, Presiding Officer
Lillian Lundgren, Board Member
Ron Funnell, Board Member

Please note that this final decision should be read in conjunction with the interim decision issued on September 13, 2012.

Final Decision

[1] The property assessment is reduced to \$30,464,000.

Reasons for the Decision

[2] As requested, the Respondent recalculated the assessment for the subject property based on the Respondent's revised Highrise Office Summary that appears on page 9 of Exhibit R-1, except for the CRU-restaurant rental rate. A rental rate of \$17.50 per square foot is applied to the restaurant space. The resultant value is \$30,464,000. The Complainant confirmed that the calculation is correct in an e-mail dated October 29, 2012.

[3] Accordingly, the subject assessment is reduced to \$30,464,000.

Heard commencing August 22, 2012.

Dated this 8 day of November, 2012, at the City of Edmonton, Alberta.

Warren Garten, Presiding Officer

Appearances:

Greg Jobagy, Colliers International Realty Advisors Inc
Stephen Cook, Colliers International Realty Advisors Inc
for the Complainant

Brennen Tipton, City of Edmonton
Cameron Ashmore, City of Edmonton
James Cummings, City of Edmonton
for the Respondent

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