

**MINUTES**

**CITY OF SASKATOON**

**BOARD OF REVISION**

Date: Monday, May 12, 2014  
Location: Council Chambers, City Hall  
Session: 9:00 a.m.

**PRESENT:** Raymond D. Lepage, Panel Chair  
Marvin Dutton, Board Member  
Randy Pangborn, Board Member  
Joyce Fast, Board of Revision Panel Clerk

The appellants were advised that the proceedings were being recorded for the purposes of the Board and the Secretary. The Chair introduced the Board members and the Secretary and briefly outlined the procedures that would be followed during the course of the hearing. Those present were also informed that all witnesses, including appellants and the Assessor, would be sworn under oath, or affirm that their statements are true, before their testimony would begin.

1. **Appeal No.** 52-2014  
**Civic Address:** 2700/2750 Faithful Avenue  
**Legal Description:** Parcel(s) 118984629, 118984630, 118984641, 118984652,  
118984708, 131619641  
**Roll No.** 445029440

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sale of 1701 – 16<sup>th</sup> Street West included non-realty value that has not been accounted for in the adjusted sale price relied on by the Assessor.
- e) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

### Exhibits

- A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Ltd.
  - A.2 **COMMON DOCUMENT:** Written submission from Altus Group Ltd to the Board of Revision titled “On Appeal between Concorde Group of Companies et al and The City of Saskatoon” (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received April 22, 2014.
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- A - Rebuttal: **COMMON DOCUMENT:** titled “2014 8.04 Cap Rate Warehouse Rebuttal” submitted by Altus Group Ltd, received May 7, 2014
- R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled “Warehouse and Automotive Response” (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
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- C(R)1 **CONFIDENTIAL DOCUMENT:** submitted by City Assessor titled “Sales Verification – Warehouse, Storage 10,000-79,999”, received May 2, 2014.
  - C(R)2 **CONFIDENTIAL DOCUMENT:** submitted by City Assessor titled “Sales Verification”, received May 2, 2014.

### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

At the request of the of the Appellant and Respondent, and pursuant to Section 202 of *The Cities Act*, a Confidentiality Order with respect to Exhibits C(R)1 and C(R)2 was read into the record.

The Panel requested an undertaking from the Assessor to contact the purchaser of the subject property in order to review and amend, if necessary, the responses provided in the original Sales Verification Form. In follow up to this request, the Assessor requested the Panel to provide the jurisdiction by which the request was made. The Panel replied quoting Section 205 of *The Cities Act*. A subsequent response from the Assessor was that they would not attempt to verify the answers provided in the Sales Verification Form. A further undertaking requested the Assessor recalculate the assessed value using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$9,314,200 to \$9,112,100.

**2.     **Appeal No.             53-2014****  
****Civic Address:       2820 Jasper Avenue****  
****Legal Description: Parcel(s) 120619773, 166175286****  
****Roll No.                 545027480****

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### Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

### Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser

Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

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- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sale of 1701 – 16<sup>th</sup> Street West included non-realty value that has not been accounted for in the adjusted sale price relied on by the Assessor.
- e) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

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Supplementary Notations

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The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

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50-2014, 51-2014, **53-2014**, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$3,860,300 to \$3,775,600.

**3. Appeal No. 60-2014  
Civic Address: 3603 Millar Avenue  
Legal Description: Parcel(s) 163775560, 163775661, 163775773, 163775784  
Roll No. 415121400**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
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The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$14,485,600 to \$14,168,400.

**4. Appeal No. 61-2014  
Civic Address: 415122200  
Legal Description: Parcel(s) 163775504, 163775649, 163775751  
Roll No. 415122200**

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### Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

### Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
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### Grounds and Issues

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The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$10,040,500 to \$9,820,600.

**5. Appeal No. 62-2014**  
**Civic Address: 3018 Miners Avenue**  
**Legal Description: Parcel(s) 118984012**  
**Roll No. 435122780**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
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The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$5,375,200 to \$5,257,500.

**6. Appeal No. 63-2014**  
**Civic Address: 810 – 60<sup>th</sup> Street East**  
**Legal Description: Parcel(s) 152823865**  
**Roll No. 415104500**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
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### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$6,012,900 to \$5,881,300.

7. **Appeal No. 64-2014**  
**Civic Address: 1701 – 16<sup>th</sup> Street West**  
**Legal Description: Parcel(s) 152869663**  
**Roll No. 514711190**
- 

Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
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R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled "Warehouse and Automotive Response" (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.

R.2 **COMMON DOCUMENT:** Property Assessment report prepared by the City Assessor titled "2014 General Law and Legislation Brief" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.

### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, **64-2014** and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$5,304,400 to \$5,188,300.

**8. Appeal No. 65-2014**  
**Civic Address: 122 Wakooma Street**  
**Legal Description: Parcel(s) 119028472, 119025506, 119029462, 119029473, 119029484, 119029495, 119029507, 119209530, 19029541, 119093711, 119093722**  
**Roll No. 404910700**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group

Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination

Ms. Darcy Huisman, Assessment Manager

Ms. Michelle McKenzie, Senior Assessment Appraiser

Ms. Laurie Pilkey, Assessment Appraiser

Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sale of 1701 – 16<sup>th</sup> Street West included non-realty value that has not been accounted for in the adjusted sale price relied on by the Assessor.
- e) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Exhibits

A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Ltd.

- A.2 **COMMON DOCUMENT:** Written submission from Altus Group Limited to the Board of Revision titled "On Appeal between Concorde Group of Companies et al and The City of Saskatoon" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received April 22, 2014.
- A.3 There is no Exhibit A.3 for this file.
- A.4 There is no Exhibit A.4 for this file.
- A.5 There is no Exhibit A.5 for this file.
- A.6 There is no Exhibit A.6 for this file.
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#### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and **65-2014**.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

#### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$14,671,400 to \$14,350,700.



**9. Appeal No. 50-2014**  
**Civic Address: 3602 Millar Avenue**  
**Legal Description: Parcel(s) 163775436, 163775559, 164081268, 164081460**  
**Roll No. 415202500**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.
- e) The subject property has site coverage in excess of 40% and should receive a cap rate of 12.18%. Historically this property received a 13.22% cap rate.
- f) The following sales indicate that warehouses that are greater than 40% site coverage and greater than 34,150 square feet should receive a higher cap rate: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Exhibits

A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Ltd.

- A.2 **COMMON DOCUMENT:** Written submission from Altus Group Ltd to the Board of Revision titled "On Appeal between Concorde Group of Companies et al and The City of Saskatoon" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received April 22, 2014.
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- A.4 There is no Exhibit A.4 for this file.
- A.5 There is no Exhibit A.5 for this file.
- A.6 There is no Exhibit A.6 for this file.
- A - Rebuttal: **COMMON DOCUMENT:** titled "2014 8.04 Cap Rate Warehouse Rebuttal" submitted by Altus Group, received May 7, 2014
- R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled "Warehouse and Automotive Response" (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
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### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

**50-2014**, 51-2014, 53-2014, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$13,019,100 to \$12,734,000.

**10. Appeal No. 51-2014**  
**Civic Address: 2510 Jasper Avenue**  
**Legal Description: Parcel(s) 119934670, 119934681**  
**Roll No. 545028240**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.
- e) The subject property has site coverage in excess of 40% and should receive a cap rate of 12.18%. Historically this property received a 13.22% cap rate.
- f) The following sales indicate that warehouses that are greater than 40% site coverage and greater than 34,150 square feet should receive a higher cap rate: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Exhibits

A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Ltd.

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- A.4 There is no Exhibit A.4 for this file.
- A.5 There is no Exhibit A.5 for this file.
- A.6 There is no Exhibit A.6 for this file.
- A - Rebuttal: **COMMON DOCUMENT:** titled "2014 8.04 Cap Rate Warehouse Rebuttal" submitted by Altus Group, received May 7, 2014
- R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled "Warehouse and Automotive Response" (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
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### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, **51-2014**, 53-2014, 54-2014, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$4,116,100 to \$4,026,100.

**11. Appeal No. 55-2014**  
**Civic Address: 3630 Thatcher Avenue**  
**Legal Description: Parcel(s) 119029866**  
**Roll No. 414918000**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
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Exhibits

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- A.5 There is no Exhibit A.5 for this file.
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- A - Rebuttal: **COMMON DOCUMENT:** titled "2014 8.04 Cap Rate Warehouse Rebuttal" submitted by Altus Group Ltd, received May 7, 2014
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- C(R)1 **CONFIDENTIAL DOCUMENT:** submitted by City Assessor titled "Sales Verification – Warehouse, Storage 10,000-79,999", received May 2, 2014.
- C(R)2 **CONFIDENTIAL DOCUMENT:** submitted by City Assessor titled "Sales Verification", received May 2, 2014.

### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, 54-2014, **55-2014**, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

### Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$10,079,400 to \$9,858,600.

12. **Appeal No.** 56-2014  
**Civic Address:** 604 – 45<sup>th</sup> Street East  
**Legal Description:** Parcel(s) 118988690, 118988702, 118988735, 118988746,  
118988757, 118988768, 118988803, 118988814, 118988825,  
118989208, 118989219, 118989220, 118989411, 118989422,  
118989433, 131983599  
**Roll No.** 455100550

---

Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

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- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
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- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
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- e) The subject property has site coverage in excess of 40% and should receive a cap rate of 12.18%. Historically this property received a 13.22% cap rate.
- f) The following sales indicate that warehouses that are greater than 40% site coverage and greater than 34,150 square feet should receive a higher cap rate: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Exhibits

- A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Limited.
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- A.6 There is no Exhibit A.6 for this file.
- A - Rebuttal: **COMMON DOCUMENT:** titled "2014 8.04 Cap Rate Warehouse Rebuttal" submitted by Altus Group, received May 7, 2014
- R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled "Warehouse and Automotive Response" (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
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Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, 54-2014, 55-2014, **56-2014**, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.



Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$31,533,300 to \$30,842,700.

**13. Appeal No. 57-2014**  
**Civic Address: 826 58<sup>th</sup> Street East**  
**Legal Description: Parcel(s) 118982975, 118982986, 118982997, 118983044,**  
**118983055, 118983066, 118983077, 119091214**  
**Roll No. 425106950**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
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- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sale of 1701 – 16<sup>th</sup> Street West included non-realty value that has not been accounted for in the adjusted sale price relied on by the Assessor.
- e) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Ground 2. The Market value is excessive.

Note: This ground was withdrawn.

### Exhibits

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- A.2 **COMMON DOCUMENT:** Written submission from Altus Group Ltd to the Board of Revision titled "On Appeal between Concorde Group of Companies et al and The City of Saskatoon" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received April 22, 2014.
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### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

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The Panel requested an undertaking from the Assessor to recalculate the assessed value of the subject property using a cap rate of 8.22%.

Conclusion

For the reasons given in the Record of Decision dated July 7, 2014, the assessment of the subject property was recalculated using a cap rate of 8.22% and all other aspects of the appeal were denied. The current assessed value was revised from \$14,891,800 to \$14,569,400.

**14. Appeal No. 54-2014 – continued on May 13, 2014**  
**Civic Address: 2907/2915 Faithful Avenue**  
**Legal Description: Parcel(s) 119084441**  
**Roll No. 435007100**

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Appearing for the Appellant

Mr. Garry Coleman, Altus Group  
Mr. Jesse Faith, Altus Group

Appearing for the Respondent

Mr. Travis Horne, Manager, Market Monitoring & Appeals Coordination  
Ms. Darcy Huisman, Assessment Manager  
Ms. Michelle McKenzie, Senior Assessment Appraiser  
Ms. Laurie Pilkey, Assessment Appraiser  
Ms. Amy Huang, Research Officer

Grounds and Issues

As presented in the Notice of Appeal, Exhibit A.1 the Grounds of Appeal are as follows:

Ground 1. The market value is too high due to an incorrect cap rate.

- a) The subject property receives an 8.04% cap rate which was calculated from warehouse sales with square footage greater than 34,150 ft<sup>2</sup>.
- b) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are not typical and should not be used in the determination of the validity of the assessment.
- c) The sales of 1415 Ontario Avenue and 1701 – 16<sup>th</sup> Street West are atypical and should be removed from the sales sample used to determine the cap rate.
- d) The sale of 1701 – 16<sup>th</sup> Street West included non-realty value that has not been accounted for in the adjusted sale price relied on by the Assessor.
- e) The sales currently used to determine the 8.04% cap rate indicate that a further stratification by size is warranted. The sales should be split into neighbourhoods as 34,100 ft<sup>2</sup> – 68,717 ft<sup>2</sup>, and greater than 68,717 ft<sup>2</sup>. The resulting cap rate for the greater than 68,717 ft<sup>2</sup> sales indicates a median cap rate of 12.18%. The three sales used are: 25-33<sup>rd</sup> Street E., 1502 Quebec Avenue and 701 – 45<sup>th</sup> Street E.

Ground 2. The NOI is too high due to an error in the leasable area.

a) The automotive square footage of 28,828 is incorrect.

### Exhibits

- A.1 Notice of Appeal to the Board of Revision, received February 7, 2014, from Altus Group Limited.
- A.2 **COMMON DOCUMENT:** Written submission from Altus Group Ltd to the Board of Revision titled "On Appeal between Concorde Group of Companies et al and The City of Saskatoon" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received April 22, 2014.
- A.3 There is no Exhibit A.3 for this file.
- A.4 Written submission from Altus Group Ltd to the Board of Revision titled "On Appeal between Concorde Group of Companies and The City of Saskatoon" (for use in appeal 54 only), received April 22, 2014.
- A.5 There is no Exhibit A.5 for this file.
- A.6 There is no Exhibit A.6 for this file.
- A - Rebuttal: **COMMON DOCUMENT:** titled "2014 8.04 Cap Rate Warehouse Rebuttal" submitted by Altus Group, received May 7, 2014
- R.1 **COMMON DOCUMENT:** 2014 Assessment report prepared by the City Assessor titled "Warehouse and Automotive Response" (from appeal 52 for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
- R.2 **COMMON DOCUMENT:** Property Assessment report prepared by the City Assessor titled "2014 General Law and Legislation Brief" (for use in appeals 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, and 65), received May 2, 2014.
- C(R)3 **CONFIDENTIAL DOCUMENT:** submitted by City Assessor titled "2012 Commercial Property Income Information – Request Form", received May 2, 2014.

### Supplementary Notations

All giving testimony affirmed to tell the truth at the commencement of the hearings.

The Appellant advised that Ground 1 contained an error and should read: "The market value is too high due to an incorrect cap rate."

The Appellant and the Respondent agreed that the evidence and testimony presented in Appeal 52-2014 for Ground 1 would carry forward to the following appeals:

50-2014, 51-2014, 53-2014, **54-2014**, 55-2014, 56-2014, 57-2014, 58-2014, 59-2014, 60-2014, 61-2014, 62-2014, 63-2014, 64-2014 and 65-2014.

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At the request of the of the Appellant and Respondent, and pursuant to Section 202 of *The Cities Act*, a Confidentiality Order with respect to Exhibit C(R)3 was read into the record.

It was noted that there was a Recommendation for Change in Exhibit R.1, page 34, that addressed the assessed area of the subject property. Nevertheless, the Appellant advised the Panel that he still wished to present testimony for Ground 2.

The hearing for Appeal 54-2014 concluded for the day at 4:10 p.m., to be continued on May 13, 2014.

As Secretary to the above Board of Revision Panel, I certify that these are accurate minutes of the hearings held on May 12, 2014.

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Joyce Fast, Panel Clerk  
Board of Revision