**MINUTES**

**CITY OF SASKATOON**

**BOARD OF REVISION**

 Date: May 15, 2017

 Location: Committee Room B

 Session: 9:00 a.m.

**PRESENT:** Mr. Asit Sarkar, Panel Chair

 Mr. June Bold, Board Member

 Mr. Randy Pangborn, Board Member

 Ms. Penny Walter, 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. 66-2017**

**Civic Address: 302 – 505 12th Street East**

**Legal Description: Parcel(s) 135635384**

**Roll No. 515005155**

## Appearing for the Appellant

Mr. Peter Coad

Appearing for the Respondent

Mr. Randy McKay, Senior Assessment Appraiser, Assessment and Taxation (Advocate)

Ms. JoAnn Baraniecki, Assessment Appraiser, Assessment and Taxation

Grounds and Issues

The grounds and issues for this appeal as identified in the Notice of Appeal (Exhibit A.1) are as follows:

“Suite #302 is in the same building, and has exactly the same floor plan and size as unites 202 and 402. These units are located one above the other as indicated on page 1 of the attached information. Unit #202 has a history of listings dating back to June 2013, and finally sold for $275,000 in 2016 in August. Unit 402 sold in June 2016 for $290,000. These sales were at arm’s length as described in the information provided and not liquidations due to cash flow. I will assume that the market value condo #302 to be $282,500 which would place it midway between the selling prices of condos #202 and #402. This would clearly demonstrate that the assessed value of the property has been set too high, as the assessed value should always be lower than the market value as per the submitted references. This information demonstrates that the previous assessment of $361,500 was higher than the market value and seems to be an error of assessment that has a life of its own not in favour of the Appellant.

The attached referenced articles which are readily available on line two from British Columbia, one from Ontario, and one from California show conclusively that the assessed value of a property is invariably lower than the market value, excluding exceptional circumstances. These include non-arm’s length transactions and in cash flow situations fire sales etc. None of these exceptions is applicable in this assessment. “

## Exhibits

Exhibit A.1: Notice of Appeal from Peter Coad, received February 13, 2017.

Exhibit R.1: Report submitted by the City Assessor titled “Residential Property High-Rise Condominium Appeal Response”, received May 4, 2017.

Exhibit C(R).1: Confidential–submitted by the City Assessor titled “Confidential Appeal Response”, received May 4, 2017.

Supplementary Notations

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

Conclusion

For the reasons given in the Record of Decision dated May 25, 2017 the appeal is dismissed and the filing fee is retained.

The hearings concluded at 2:06 p.m.

As Secretary to the above Board of Revision Panel, I certify that these are accurate minutes of the hearings held on May 15, 2017.

 Penny Walter, Panel Clerk

Board of Revision