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**T Update Week 99-40
Vacant Lands**

Indexed as:

Costa v. Ontario Property Assessment Corp., Region No. 19

**IN THE MATTER OF Section 40 of the Assessment Act, R.S.O.
1990, c. A.31, as amended, and
IN THE MATTER OF complaints with respect to taxation years
1998 and 1999 on premises known municipally as 180 King Street
West**

Between

**Takis Costa, complainant, and
The Ontario Property Assessment Corporation, Region No. 19 and
the City of Hamilton, respondents**

[\[1999\] O.A.R.B.D. No. 387](#)

File No. WR98-404

Hearing No. 10101

Complaint Nos. 90552 & 97852

**Ontario Assessment Review Board
A. Castel and I. Birnie, Members**

September 30, 1999

(9 paras.)

Appearances:

S. Pocrnic, B. Boros, for the complainant.

P. Fiore, for the Ontario Property Assessment Corporation.

No one appeared for the Municipality.

DECISION

¶ 1 These complaints came before the Assessment Review Board on August 18, 1999 in the City of Hamilton.

ISSUE

¶ 2 The issue before the Board for determination was whether the subject land has been correctly

assessed.

DECISION

¶ 3 The decision of the Board is to reduce the assessment from \$275,000 to \$164,000 for the 1998 and 1999 taxation years.

REASONS FOR DECISION

¶ 4 The subject land is vacant and has 65.45 feet of frontage with a depth of 132 feet. It is located at 180 King Street West in the City of Hamilton.

¶ 5 The complainant submitted a listing of eight comparables of which seven had sold in the base and shoulder years. The range of the sale price per square foot, excluding 131 Main Street East which sold in 1998, is \$11.48 to \$22.11. The median is \$19.13 per square foot.

¶ 6 The assessor presented six comparables, only one of which is vacant land. The assessor's argument is that his comparables are more appropriate since they are all close to the intersection of King and James Streets as is the subject land.

¶ 7 In this case the Board is guided by subsections 19(1) and 44(2) of the Assessment Act which read as follows:

19(1) The assessment of land shall be based on its current value or average current value.

44(2) In determining the value at which any land shall be assessed, reference shall be had to the value at which similar lands in the vicinity are assessed.

¶ 8 The Board preferred the complainant's comparables and noted that the vicinity must be large enough to obtain a sufficient number of similar properties to make a meaningful comparison to the subject property.

¶ 9 The Board applied the median per square foot of \$19.13 to the subject land, yielding an assessment of \$164,135, rounded to \$164,000.

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