



## **Pre-Roll Symposium – Office Update**

The following question(s) were asked after the presentation question period concluded. To ensure participants received answers to all questions asked we are providing written responses. Should you wish to review the questions asked during the Pre-Roll Symposium Office Update, they are available as part of the recorded session available on [calgary.ca/assessment](http://calgary.ca/assessment).

Outstanding questions:

1. How are vacancies handled in assessment? You have asked us to call. If we schedule an appointment to discuss further, are there are vacancies discounts that can be applied?

Assessment & Tax utilizes the income approach to determine the valuation approach for office properties. We take Assessment Requests for Information (ARFI) to gather typical income parameters for a specific quality class. The City of Calgary uses mass appraisal methodology to derive our assessments based on groupings of similar properties. If you would like to discuss your property further, we can look at the vacancy specific to your property to see how that compares with the typical rate. Please make an appointment to discuss details further.

2. Other than the 2 sales mentioned, what are the other sales the city is using?

There are many more sales that the Office team utilizes in our valuation analysis that specifically relates to the capitalization rate analysis' and for testing of assessments. If you would like a copy of the comprehensive list, there is an information package that we can send out please contact Assessment & Tax to discuss further at 403.268.2888.