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WOSK'S LTD. & WHISTLER MOUNTAIN HOLDINGS LTD.

v.

ASSESSOR OF AREA 16 - CHILLIWACK

British Columbia Court of Appeal (V00820) Victoria Registry

Before MR. JUSTICE HUTCHEON (in chambers)

Vancouver, January 12, 1989

Christopher M. Considine Respondent
Ross Ellison for the Appellant

Reasons for Judgment

January 12, 1989

The application by the Assessor of Area 16 _ Chilliwack is for leave to appeal from the answers given by a judge in chambers to questions posed in a Stated Case. Pursuant to s. 74 (2) of the Assessment Act a case was stated by the Assessment Appeal Board of British Columbia.

The Assessor determined that the values of 298 fully serviced residential lots in the Village of Harrison Hot Springs ranged from \$13,000 to \$18,000. That range was based on the sale of a vacant lot adjacent to the lots in question and three improved parcels. The Board discounted the values of the Assessor based on a 20 year sell out period capitalized at the rate of 11 per cent. The evidence before the Board was that Harrison Hot Springs has a population of 600 persons residing in 233 homes and that the absorption rate for residential lots has been three to four lots each year.

In my opinion, the approach of the Board was eminently sensible and indeed the 20 year sell out period was optimistic. Difficult questions remain as to whether what the Board did was authorized by the Act and the cases that have been decided under the Act.

For these reasons, I would grant leave to appeal.