

Appendix 7

Ryan Simpson

From: Gerry Krismer <GKRISMER@regina.ca>
Sent: Thursday, December 04, 2014 3:32 PM
To: Ryan Simpson
Subject: RE: Effective Age

What property are you looking at specifically.

Ryan, the year of construction can either be the actual year of construction or the effective year of construction where either the building has depreciation influences not typical of buildings that were actually built in the same year or portions of the building were not actually built in the same year.

Effective year of construction means the year which, had the building actually been built in the year would be reflective of the remaining economic life of the building.

Economic life means, with respect to a building, the period of time which a given building is expected to contribute to the value of the property. Renovations, remodeling, or rehabilitation can extend a buildings physical life and can have an effect on its remaining life.

Examples of buildings to consider an effective year of construction would include buildings with significant rehabilitation or modernization, or substantial deferred maintenance that cannot be determined using the combination of actual age and condition rating.

Gerry Krismer
Assistant City Assessor
Assessment Branch

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From: Ryan Simpson [mailto:ryan.simpson@altusgroup.com]
Sent: Thursday, December 04, 2014 2:48 PM
To: Gerry Krismer
Subject: Effective Age

Good afternoon Gerry,

If I may, I have just a couple more questions. In regards to property renovations that would change an Effective Age, is there a set of objective standards that would provide the parameters to determine the effective age of any given property?

With kind regards,

Ryan Simpson
Senior Analyst
Property Tax
Altus Group Limited

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Ryan Simpson

From: David Wilkin <DWILKIN@regina.ca>
Sent: Friday, November 07, 2014 4:31 PM
To: Ryan Simpson
Subject: RE: 2015 Warehouse Model

Good afternoon Ryan, Scott has forwarded your request.

Please be advised that for the current assessment cycle, the effective year built is the same as the actual year built for most commercial buildings. There are some properties that have buildings where the effective year built is not the same as the actual year built. In these situations the building will have either undergone extensive remodeling or addition activity and in order to reflect this work our office has adjusted the actual year built through application of the structural reconstruction method or an averaging of section ages to establish an effective year built which reflects the impact of the completed work on the building's components.

Take care and have a wonderful weekend!

David Wilkin, LAAS, AACI, CAE
Senior Assessment Appraiser
Assessment Tax and Real Estate

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From: Ryan Simpson <ryan.simpson@altusgroup.com>
Sent: Friday, November 7, 2014 12:44:02 PM
To: Scott Miller
Subject: RE: 2015 Warehouse Model

Hi Scott,

Okay, I wasn't sure. Just a quick follow up. How do you guys calculate effective year built?

Thanks,

Ryan Simpson

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From: Scott Miller [<mailto:SMILLER@regina.ca>]
Sent: Friday, November 07, 2014 12:42 PM
To: Ryan Simpson
Subject: Re: 2015 Warehouse Model

It will be eff year built.

From: Ryan Simpson <ryan.simpson@altusgroup.com>
Sent: Friday, November 7, 2014 11:51:27 AM
To: Scott Miller
Subject: 2015 Warehouse Model

Hi Scott,

Is that \$1.25 adjustment based on year built or effective year built? Is there a difference?

Thanks,

Ryan Simpson

Senior Analyst
Property Tax
Altus Group Limited

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