



THE CITY OF  
**CALGARY**  
ASSESSMENT

**Memo**

2008 April 03

**TO: Alderman Bob Hawkesworth  
Ward 4**

**FROM: Stuart Dalglish  
Director/City Assessor**

**SUBJECT: 2008 Property Assessment for Race City Motorsport Park**

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I refer to an email inquiry from your office dated 2008 March 13 regarding Race City Motorsport Park (Race City) and its 2008 property assessment.

During 2008 March, the Assessment business unit (ABU) has been in discussions with representatives of Race City regarding its 2008 property assessment. The ABU has reviewed the complete Race City property assessment account the result of which will be a reduction in the property assessment for the current tax year. The new tentative assessed value is 5,170,000 subject to an inspection of the buildings to the property. A 2008 Amended Property Assessment Notice will be issued shortly.

The Race City property is leased from The City. The Corporate Properties & Buildings (CPB) business unit is responsible for The City's administration of the lease. We have referred this aspect of your inquiry to Kathryn Osterberg of the CPB business unit who will be in contact with you shortly to address any concern regarding the lease. You may also reach Kathryn at 268-2852.

If you wish to discuss this further, please feel free to contact me at 268-4609.

Sincerely,

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Stuart Dalglish  
Assessment #8002

c. Kathryn Osterberg (Corporate Properties & Buildings)