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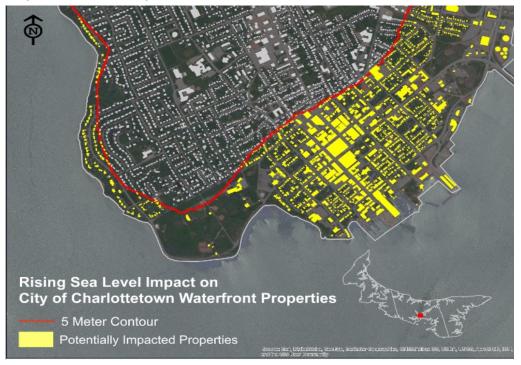
Real Estate Counsellors, Brokers & Valuers Registration to ISO 9001:2008

28th April 2017

Subject: Charlottetown - Is the Sea Going to Win?

Comments: February's TDP trends (<u>Click here</u>) highlighted Halifax waterfront properties "potentially impacted" by new projections for rising relative sea levels. Across Atlantic Canada, coastal cities are vulnerable to the effects of sea level rise, perhaps none more so than Charlottetown. Natural Resource Canada identifies Prince Edward Island as the most sensitive province in the Atlantic region, thanks to the highly erodible nature of its shore.

The island is an idyllic but fragile sandbar. Residing in the Gulf of St. Lawrence, the raw power of the Atlantic is somewhat mitigated. However, climate-change driven sea level rise and increasing storm-surge events pose a significant threat nonetheless. Islanders have responded in kind, employing a fleet of aerial drones with sensors precise enough (2cm resolution) to detect footprints in the sand! By measuring and predicting coastal changes, the UPEI Climate Lab's CLIVE project has helped islanders develop a sense of urgency around the issue, though (like Halifax), present mitigation measures may need revision in the face of new scientific research.



Source: Turner Drake & Partners Ltd; Open Street Map

The maximum projected sea level rise scenario from a National Oceanic and Atmospheric Administration (NOAA) report published earlier this year came in at a whopping 2.5m (8.20 feet). Combined with more frequent and severe storm surge effects, the risk may warrant greater protection than the current development regulations set by Charlottetown provide. Using the 5m contour as the delineating boundary of potential impact, the map above shows that about a third of the buildings in the City may be at risk, including Province House itself.

Unlike most of Atlantic Canada, where owners of coastal real estate may sit in blissful ignorance atop their resilient granite perches, landowners on the Island already feel the sand shifting beneath their feet. According to the PEI Real Estate Association, brokers have noticed an increasing trend of consumer awareness for coastal vulnerability. Rising sea levels will "hammer the hell" out of PEI, as David Suzuki once said, and with the recent NOAA findings accelerating the timeline for potential impact, it is probable that even this degree of consumer concern falls short of the issue.

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Turner Drake & Partners Ltd. 6182 North Street, Halifax, N.S., B3K 1P5 Tel.: (902) 429-1811

> St. John's, N.L. Tel: (709) 722-1811

Charlottetown, P.E. Tel: (902) 368-1811

Saint John, N.B. Tel.: (506) 634-1811

Toronto, ON. Tel.: (416) 504-1811

Toll Free: (800) 567-3033 Fax.: (902) 429-1891 E-Mail: tdp@turnerdrake.com Internet: www.turnerdrake.com

