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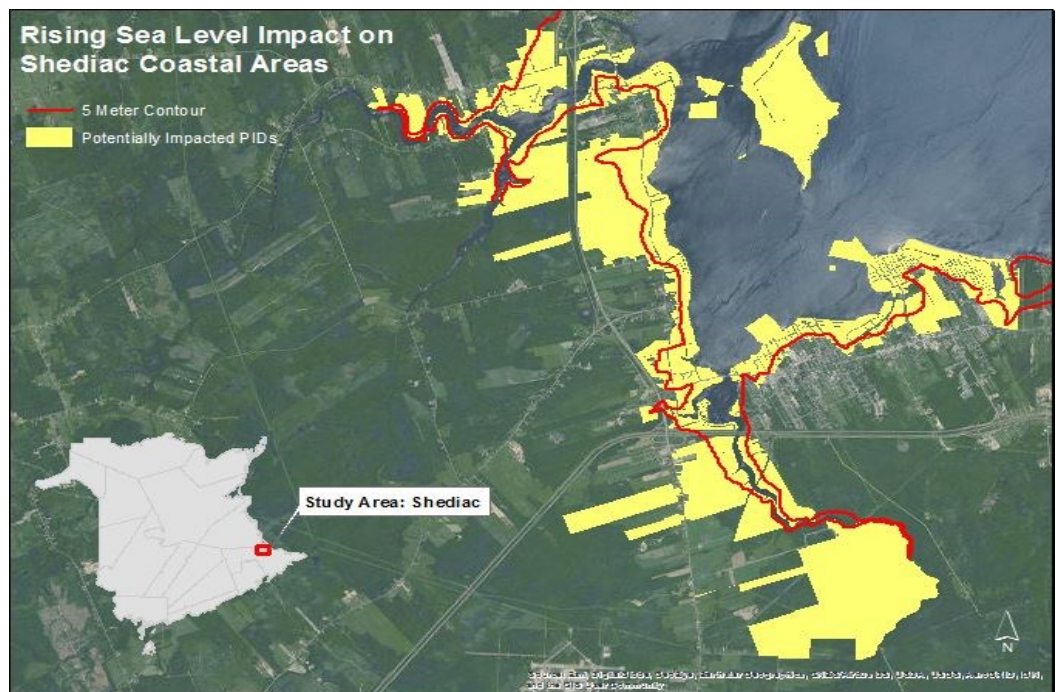
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**Subject:** New Sea Level Alarm for New Brunswickers

Comments: This month, Mr. Trump announced his decision to pull out of the Paris Climate Agreement, barely five months after NOAA released its report escalating predicted relative sea level (RSL) rise. With Trump's promises to increase fossil fuel development in the U.S and undo Obama's major Clean Power Plan, their worst case scenarios predicting 2.5 m (8.0 feet) of RSL rise by century's end looks increasingly probable. In this TDP Trends, we continue our focus on the impact of rising sea levels on Atlantic Canadian real estate, looking at coastal New Brunswick.

New Brunswick has approximately 5,500 km of coastline and it is well used; coastal areas are a focus of settlement and economic activity. Nearly 60% of the population lives within 50 km of the water's edge and with it comes infrastructure and capital improvements. All of this means a significant amount of real estate wealth is concentrated in vulnerable locations. According to a report published by Environment Canada (2006), the greatest impacts will be experienced along the Gulf of St. Lawrence coast when considering the combined effect of RSL rise, storm surge, erosion, and other climate-related effects. Over recent decades, residents in communities on the Strait have complained about a growing issue of property-damaging storm surge events. These claims have since been confirmed by scientists who've measured increasing trends in surge height and frequency for this flood sensitive region.



Source: Turner Drake & Partners Ltd, NB Open Data Catalogue

Mapped above, the Shediac area is a case study in coastal sensitivity. Combining RSL rise projections with 2.5 m storm surges that have already been observed in the area, 2,651 parcels in this growing community could be affected. Together, these properties have an assessed (for property tax) value of roughly \$228 million, a significant number when measured against the Town's \$655 million tax base. The market and economic value of these areas is likely several multiples higher.

As in other Atlantic provinces, municipal governments are considering climate vulnerability, but find themselves continually playing catch up with the science. Policy documents meant to guide mitigation and adaptation responses are barely in hand before they need to be revised in the face of worsening projections. Nevertheless, they are still ahead of the private real estate world where, with few exceptions, development, finance, and valuation continues as though each day will be the same as the last. As municipalities begin to adopt practices to indemnify themselves against liability for development in at-risk locations, it is increasingly important for private actors to take these trends into account or be left holding the bag.