

May 12, 2014

From: Daniel K Preston  
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To: Trans Mountain Pipeline ULC (Trans Mountain)  
OH-001-2014  
Application for the Trans Mountain Expansion Project  
File OF Fac-Oil-T260-2013-03 02

Daniel K Preston Request No. 1 to Trans Mountain

## **5. Impacts on Property Values**

- i) A56004, Application V. 5B - Social-Economic Setting for the Pipeline, s. 5.0, 7.0, & 8.0
- ii) Conversations for responsible Economic Development (CRED) "How do Pipeline Spills Impact Property Values?, Assessing the Real Estate Risk of an Oil Spill in Southern British Columbia," <http://credbc.ca/wp-content/uploads/2013/12/Pipeline-spills-property-values.pdf>

Preamble:

The potential impact of the TMPL expansion on property values is a major concern for me and my family as well as my neighbors. The individuals and families in the Westridge area are a diverse mix of young and old, long term and more recently arrived owners. For most of us, our individual and shared equity in our homes is our primary asset and a major source of security for our family. The value of our Burnaby real estate is significantly higher in comparison to the rest of Canada. For me and my family this investment represents our life savings. Like many of our neighbors we purchased real estate in this neighborhood with the expectation that it would steadily increase in values we age. When purchasing a home's people take into account location, and health and safety risks of a community. The expansion of the existing, oil pipeline, tank farm, and expanded terminal in close proximity to our home will not support rising property values, especially since our property is within a high risk oil spill zone as it currently is listed on the Kinder Morgan Maps. The potential construction of a pipeline and terminal in the immediate vicinity of our home threatens to lower perceived value of our individual homes. Our fears of a major spill, fire, or explosion also contribute to our anxiety over potential loss of value of our most important personal asset, our home.

As well the Westridge neighborhood is located on the Northwest side of Burnaby Mountain; most homes have mountain and inlet views. Many new homes are built here to maximize the view corridor. The expanded terminal will negate the positive impact on property prices that this view corridor provides, as there new view will feature large oil tankers and a large terminal. The trickledown effect of the high end view properties selling for less impacts every property in the neighborhood. The added pollution to the neighborhood also negatively affects the property values.

Request:

- a) Who owns the Land in the City of Burnaby that the Pipeline (PL) is to be located on.
- b) Who owns the land where the Burnaby Tank Farm (BTF) is located?
- c) Who owns the Land where the Westridge Terminal (WT) is located?
- d) If the Land in the above three questions is owned by Kinder Morgan or and affiliated company has an appraisal been commissioned and or completed to determine the highest and best use for all lands , assuming that the Land would be best suited for residential use what value is attributed to the Lands.
- e) Has Kinder Morgan (KM) completed or commissioned a study or assisted in creating an Official Community Plan with the City of Burnaby to determine the highest and best use for the Lands that they currently occupy.
- f) Is KM planning to use the PL & related Facilities as carries for other company's product, now or in the future?
- g) Has a view study or 3-D renderings been completed that show (illustrates) what the residential views toward the new terminal will look like from Upper Ridge Drive Pandora Dr., Ridgeview Drive, and Braeside Drive.
- h) What is the amount of new pollution that is to be brought into the Burrad Inlet?
- i) How do the Expanded Terminal, Tanks Farm, and Pipeline benefit the Westridge Neighborhood and the other residents located in the City of Burnaby?
- j) What is the expect yearly financial benefits to KM and the Government of Canada that the Pipeline, Burnaby Tank Farm and Westridge Terminal will provide?

- k) Will the benefits change if a different route through a non residential area is chosen?
- l) Can KM run there pipeline along the proposed Northern Gateway Pipeline route and expand on their terminal and tank farms.
- m) If both proposed pipelines were built and the same time on the same route and the design and technologies were combined would the cost of building the pipeline be the same, less, or more.
- n) Why do we need two separate pipelines from Alberta to the West Coast?
- o) Has KM considered selling the Real Estate that there T, TF, & Pipeline is located on?
- p) Has Kinder Morgan commissioned a study that calculated the total number of residents, and total dollar value of the Real Estate Assets that is located in close proximity to the Pipeline, Tank farm and Westridge Terminal? If so, how many residents are in the study and what is the dollar value of the Real Estate that is in this study.