

Summary: Property Value Protection (PVP) program



The Nuclear Waste Management Organization (NWMO) continues to make long-term investments and is fully committed to the well-being of communities engaged in the site selection process for Canada's plan for the safe, long-term management of used nuclear fuel. Hosting Canada's deep geological repository will provide high-value jobs, improved infrastructure and support for community services.

In general, property values in South Bruce – and across the region – have appreciated over the past eight years. The NWMO has developed a program to give landowners near the potential repository site peace of mind that property values will be protected.

Overview

The PVP program contains several elements that create a fair and comprehensive framework and allow the NWMO to work collaboratively with the community. Properties within a five-kilometre radius to the potential repository site are included in the program.

Essentially, if South Bruce is selected to host the deep geological repository, there will be about a 25-year period where certain property values are protected.

Key elements

In developing the PVP program, we looked at domestic and international examples. Locally, we carefully examined the market in South Bruce and neighbouring municipalities to understand trends, average prices and the volume of property sales. This data informs the program and acts as benchmark data for future claims.

- » The program starts after site selection if the South Bruce site is chosen. It will continue during the regulatory decision-making process that is expected to take 10 years, the 10-year construction phase and five years after the start of operations. From start to finish, the program will be available for about 25 years.
- » All types of real estate are eligible, including residential, agricultural and commercial.
- » This program is focused on the value of land and buildings.
- » Eligible landowners must be within a five-kilometre radius of the NWMO South Bruce project site boundaries. The five-kilometre radius does include some properties in Huron-Kinloss.

Adjacent properties

Additional support is incorporated into the PVP program for those properties immediately adjacent to all NWMO-owned and -optioned properties. If adjacent property owners want to sell their land but cannot find a purchaser or they cannot obtain a sale price at fair market value, the NWMO will buy the property at fair market value. This option would be available for two years after site selection, if the South Bruce site is chosen. Beyond this time period, those properties would still benefit from the PVP program.

Q&A: Property Value Protection program

Why is the radius only five kilometres wide?

The NWMO examined similar national and international programs and studies focused on active nuclear power plants and fuel storage sites in developing the PVP program.

While other programs decrease coverage with distance from the site, with different radius or determination criteria based on on-site activity, the NWMO has benchmarked and provided higher coverage than other PVP programs with equal coverage for all property owners within the coverage area. In comparison to other programs, the NWMO PVP program goes above and beyond.

How do I know if my property is eligible?

If South Bruce is selected as the site for Canada's deep geological repository, the PVP program will launch. At that time, if your property is within a five-kilometre radius of the site footprint, you will be eligible for the PVP program.

What happens if no one applies to the PVP program?

The program would still be available for about 25 years, if South Bruce is selected to host the deep geological repository. We expect property values in the area to continue to trend upward. The NWMO continues to work with the community to build long-lasting relationships and to protect people and the environment.

When does the program begin and end?

The PVP program will begin once a site is selected if the site chosen is located in South Bruce and will end after five full years of operation, currently expected to start in the early 2040s. This time period includes the regulatory decision-making process that is expected to take 10 years, the 10-year construction phase, and five years of operations, for a total of about 25 years from start to finish.

What types of properties are eligible?

All types of properties are eligible, including residential, agricultural and commercial.

What if my property borders the site footprint?

The PVP program has the additional provision for those landowners adjacent to NWMO properties of being able to sell those properties to the NWMO at fair market value.

For more information,
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