



A Major Milestone in the Seḥákw Project

August 28, 2025

Dear Squamish People,

We want to share an important and exciting update about Seḥákw, one of the most ambitious and transformative projects in our Nation's history.

Over a century ago, our ancestors were forcibly removed from the Seḥákw village site—a thriving community on the shores of what is now called False Creek. Our lands were taken, our homes destroyed, and our presence erased from an area we had lived in for generations. But our People never forgot. We never gave up.

Through years of struggle, advocacy, and the tireless work of past leaders and community members, we reclaimed this land in 2003—regaining 10.48 acres of the original 80 acres. And we made a promise that, one day, we would return to Seḥákw, not only to reclaim what is ours but to rebuild a community that reflects the strength, vision, and future of the Squamish People.

Today, we are making good on that promise.

We're pleased to share that the Skwxwú7mesh Úxwumixw (Squamish Nation) has entered into a restructured partnership that strengthens the Seḥákw project and positions us for even greater long-term success. OPTrust—one of Canada's largest and most respected pension fund investors—has acquired Westbank's ownership stake in Phases One and Two of the project. This means that OPTrust and the Squamish Nation each now have a 50% ownership interest in these phases.

This is a major milestone. OPTrust brings a strong foundation of financial stability and long-term investment experience that will help ensure the project stays on track and meets its ambitious goals. Nch'kay Development Corporation—our Nation's economic development group—will work with the Nation and OPTrust to select a development manager to complete Phase Two.

We are also proud to share that as part of this restructuring, the Squamish Nation will secure 100% ownership of Phases Three and Four. This is a massive step forward in our Úxwumixw 2050: Skwxwú7mesh Generational Plan and our goal of economic self-sufficiency. Full ownership gives us greater freedom to shape the project's future on our own terms, rooted in our values, priorities, and vision.

Over the past two years Nch'kay has expanded its real estate and development expertise and capacity and will take on an expanded role in the oversight of the project. It will work closely with the Nation to communicate regularly with our People and ensure our culture, language, art and identity are integral to Seḥákw—from the architecture and public spaces to the branding and storytelling.

This project is not just about buildings—it's about bringing the Squamish People back to the land, making our presence felt once again in the heart of our ancestral territory, and creating long term wealth for the Squamish Nation.

Chet wanáxwstúmi (respectfully),

On behalf of the Squamish Nation Council

Khelsilem
Council Chairperson