



News Release

Seḥákw development partnership welcomes 50% ownership stake by Canadian pension fund, OPTrust

Vancouver, B.C., (Aug. 28 2025) – As Phase One of the Seḥákw development project nears completion, the Skw̓xwú7mesh Úxwumíxw (Squamish Nation) and its economic development group, Nch'ka'y Development Corporation (Nch'ka'y), are pleased to announce that they have entered into a restructured partnership to build the new community at the entrance to what is now called False Creek. OPTrust, one of Canada's largest pension funds, has increased its ownership stake to 50%, acquiring Westbank's interest in Phases One and Two of the project. The Nation's interest in the development remains at 50% for these two phases that are currently underway and will be 100% for future Phases Three and Four.

"Today, we are celebrating OPTrust's increased commitment to the Seḥákw development, a project that represents a significant step in the return of Squamish People to our ancestral village," says spokesperson and council member, Sxwíxwn Wilson Williams. "We are dedicated to ensuring that this development is not only sustainable but also rooted in the values and long-term vision of the Skw̓xwú7mesh Úxwumíxw."

All three towers in Phase One of Seḥákw have reached their full heights at 27, 32 and 40 storeys and will open doors to more than 1,400 new homes in 2026, delivering much-needed rental stock to the Vancouver market. With the opening will come other community amenities such as retail offerings and public spaces highlighting Squamish cultural identity and art throughout. A three-storey pavilion at the site will have a gym, pool, wellness centre, and social lounge. Green spaces, car-sharing and a new transit hub all align with the Squamish 2050 Generational Plan and Land Development Strategies unveiled in fall 2024 that provide a comprehensive roadmap to achieving long-term sustainability, self-sufficiency, and prosperity for the Nation and its People.

"Nch'ka'y is increasing its leadership at Seḥákw as we welcome residents home," says Mindy Wight, CEO of Nch'ka'y. "Nch'ka'y will have greater oversight related to certain aspects of construction and development while continuing to collaborate closely with the Nation on all cultural, artistic, and language elements of Seḥákw. This demonstrates the Squamish Nation's continued commitment to managing real estate assets and property development on our lands, in line with our longstanding vision of leadership in sustainable, community-driven development."

"Seḥákw is a transformative development that supports the long-term retirement security of our members while delivering critical housing supply to the Vancouver community, including much-needed affordable housing units," says OPTrust President and CEO, Peter Lindley. "This is one of the largest First Nations, non-resource, economic development projects in Canadian history; we are proud to deepen our partnership with the Squamish Nation whose vision and values are highly aligned with ours."

The partnership values its ongoing collaboration with key partners, including CMHC and Peak Construction. These partners continue to play vital roles in the success of the Seḥákw project.

About Seḥákḡw:

Seḥákḡw is an ancestral village of the Squamish People, located on the south shore of Vancouver's False Creek. For generations, it was a place of cultural, social, and economic significance — a hub for trade, harvesting, potlatches, and community life. In 1913, the Skḡwxḡwú7mesh People were forcibly and illegally removed from the land. After decades of legal advocacy led by Squamish leadership, 10.48 acres were returned to the Nation in 2003. In 2019, the Nation voted overwhelmingly to develop Seḥákḡw, creating a globally significant example of Indigenous-led urban development, sustainability, and economic resurgence. In 2026, Seḥákḡw will be welcoming its first residents in Phase One of this master-planned rental community. Learn more at senakw.com

About Skḡwxḡwú7mesh Úxwumixw:

Skḡwxḡwú7mesh Úxwumixw (Squamish Nation) is an innovative, modern Indigenous government dedicated to protecting its air, land and water while ensuring a healthy, sustainable economic future for all Squamish People. Squamish People have lived on the lands now known as Vancouver, North Vancouver, West Vancouver, and the Municipality of Squamish for thousands of years. The Nation traces its roots back to multiple physical communities before becoming a government entity in 1923. Today almost half the Nation's population, of more than 4,100 Squamish People, live on urban reserves in the territory. The Nation is building its future based on its rich history, traditions, culture and land. Squamish Nation has never ceded or surrendered title to its lands, rights to its resources, or the power to make decisions within its territory. Learn more at Squamish.net

About Nch'káy Development Corporation:

Nch'káy Development Corporation (Nch'káy) was established in 2018 as the wholly-owned economic development group of the Skḡwxḡwú7mesh Úxwumixw (Squamish Nation). Nch'káy is responsible for developing, managing, and growing businesses that generate sustainable wealth and opportunity for the Squamish People. Guided by Skḡwxḡwú7mesh values and teachings, Nch'káy works to support long-term prosperity and community well-being for current and future generations. Learn more at nchkay.com

About OPTrust:

With net assets of over \$26 billion, OPTrust invests and manages one of Canada's largest pension funds and administers the OPSEU Pension Plan (including OPTrust Select), a defined benefit plan with over 114,000 members. OPTrust was established to give plan members and the Government of Ontario an equal voice in the administration of the Plan and the investment of its assets through joint trusteeship. OPTrust is governed by a 10-member Board of Trustees, five of whom are appointed by OPSEU/SEFPO and five by the Government of Ontario.

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