

Tsawwassen treaty lands soar in value



Tsawwassen First Nation Chief Kim Baird.

File

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The Tsawwassen First Nation's land base is now valued at nearly a quarter of a billion dollars.

The estimate of \$249 million is the first valuation for the combined treaty lands since B.C.'s historic first urban treaty took effect in April 2009.

That's more than double the \$120 million estimate of the value of land and cash conveyed by the treaty prior to its passage.

"I was surprised at the high number," Chief Kim Baird said. "You don't know the value of your lands until you actually have them appraised somehow."

The valuation was performed by the B.C. Assessment Authority.

She acknowledged part of the jump in land value is because the treaty transferred 200 hectares of farmland that was then removed from the Agricultural Land Reserve and is now earmarked for higher-value industrial development, likely port-related container storage and warehousing.

Baird noted the 724 hectares of TFN lands include the band's former reserve lands, which also now hold more

potential for development because their use is no longer tightly restricted by the federal government via the Indian Act.

Valuing land pre- and post-treaty is something of an "apples and oranges" comparison, Baird said, but predicts the value of TFN property will continue to climb.

"It's only going to get higher over time as we do things to improve the lands and do things to add services and infrastructure," she said.

"It's good to realize what assets we really do have and reconfirm we do, in fact, own the land base."

Half of the 405 TFN members have incomes below \$30,000 a year and Baird noted some are concerned higher land values will eventually bring higher taxes.

Baird said the Tsawwassen have spent much of the first year setting up an effective structure to govern themselves.

They've also made several key decisions, including convening the Tsawwassen Legislature, setting budgets, passing laws and establishing a community plan.

Work is well underway to ensure the land base generates income.

Potential bidders are being identified for the 40-hectare first phase of industrial land development, dubbed the Tsawwassen Gateway Logistics Park.

Baird said the TFN is also preparing to launch a commercial development project that would likely include a major big box retail anchor on land along Highway 17.

"We have a memorandum of agreement with a retail mall developer," she said.

"In the next month or so we'll have a better understanding of what kind of project would be viable."

Asked whether TFN plans could include a future casino, Baird said it's not in the current land-use plan, although she did not rule it out over the longer term.

"I think it's probably a potential project, but it hasn't been highly sought after by members of my community," she said. "We're not actively looking at that kind of development."

There have also been exploratory talks with Vancouver-based Aquilini Renewable Energy on the potential for a waste-to-energy incinerator on TFN land.

The treaty gave the band land, cash, a share of the fishery and self-government powers to resolve the Tsawwassen land claim to 10,000 square kilometres of traditional territory in what is now Metro Vancouver and the southern Gulf Islands.

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