



TSAWWASSEN FIRST NATION  
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## NEWS RELEASE

**For Release: October 2, 2014**

### TFN Announces Historic Infrastructure Financing Agreement with Vancity

(Tsawwassen, BC) Tsawwassen First Nation (TFN) today announced a comprehensive infrastructure financing deal with Vancity valued at over \$40 million. This financing arrangement will assist TFN in building critical infrastructure required for the development of TFN's economy, including a new, independent tertiary treatment sewer plant and significant road and utility service infrastructure.

"We are pleased to have such a great partner to help us with these infrastructure projects," said TFN Chief Bryce Williams. "These key projects will support the full build-out of our comprehensive land use plan, including our commercial district, our strategically located industrial lands, and our oceanfront residential community. With this financing agreement, Vancity is helping us to make up the infrastructure deficit we faced when we left the Indian Act."

Vancity's chief operating officer Rick Sielski said, "This is an important example of how Vancity supports communities using financial tools. It is apparent to us that the community of Tsawwassen First Nation is committed to building a better place to live for everyone, and a new destiny for its people. We are delighted to be able to assist Canada's first urban Treaty government to build that community from the ground up."

The deal is structured in two separate loans, both at \$20 million and at prevailing market rates. The first is for the sewage treatment plant, which is scheduled for completion in mid-2015, and the second is for roadworks and associated utility infrastructure, which are scheduled in time for the opening of the commercial developments in early 2016.

Tsawwassen First Nation has been a self-governing Treaty First Nation since 2009. TFN's vision is to build an amazing place to live and a better quality of life for its members, using revenues generated from the development of a comprehensive, sustainable community.

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