

The Leasehold Advantage

Hundreds of Happy Homeowners to Date

Aquilini Development has been a pioneer in leasehold land developments across Metro Vancouver, bringing hundreds of happy homeowners to communities such as Tsawwassen Shores, Boardwalk in Tsawwassen and Seymour Village in North Vancouver. Renowned for delivering high-quality homes with integrity and value, Aquilini Development continues to set the standard for thoughtfully designed, master-planned communities.

At kwasən Village, purchasing your home is a smart investment. All homes come with a prepaid 99-year land lease, allowing you to own the same home and enjoy the same lifestyle—while keeping more room in your budget for life's other priorities. Furthermore, data shows that leasehold homes appreciate at a similar rate as freehold homes. As an owner, you can rent out your home, renovate it, and make improvements—just like you would with any freehold property.

Guide to Leasehold Ownership at kwasən Village

What does it mean to buy a 99-year leasehold property?

Some of the most sought-after locations in Metro Vancouver are owned by historical land holders such as the City of Vancouver, UBC, SFU and First Nations, making leasehold homeownership in these areas a popular choice.

Musqueam and Tsleil-Waututh Nation are entering into a lease agreement with the developer, which allows for a sublease to homeowners for 99 years. This means that you own the home and the rights to that home in a similar manner to a freehold property. In other words, you can rent, sell, or transfer ownership of the home during the 99-year lease as freely as you could with a freehold property.

Why are First Nations offering this opportunity to live on their land?

These communities offer a rare opportunity to live in prime neighbourhoods on lands that have never been publicly available. As stewards of the land, the First Nations are not only offering a unique form of homeownership to the public but also building a vibrant community they can take pride in, expanding housing options, creating jobs, and driving economic growth.



Similarities to Freehold

Is the quality of the homes the same as freehold homes?

Yes! The BC Building Code applies for both leasehold and freehold condominiums and homes.

Living in this neighbourhood, will I have access to the same services as other city-managed neighbourhoods?

Yes! kwasən Village is located on municipal land, meaning you'll have access to the same essential services as per the City of Burnaby, including water, electricity, gas, and emergency services.

Are property taxes measured the same as freehold with BC assessments?

Yes! Property taxes are assessed in the same manner as any other municipality. BC Assessment provides an assessment notice that reflects the property's value, and the mill rate is then applied, just as it is for other areas.

Can I get a mortgage on a leasehold home?

Yes! Leading banks such as BMO, RBC, and TD Bank, along with several other lenders, offer mortgages for leasehold properties. CMHC will also insure your mortgage if you meet their requirements, and many local banks offer packages tailored to your needs.

Proven Value

Does leasehold trend with the real estate market?

Market data indicates the average condo sale prices from 2012 to 2024 increased at a similar rate for leasehold and freehold homes over the same period of time.

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Data shows that leasehold home values move with home prices in the market as a whole, based on an analysis of the past decade of sales in Metro Vancouver. Put slightly differently, while leasehold homes can typically be purchased for less than comparable freehold homes, the rate of return on the investment in leasehold is virtually the same as in freehold.

– Ryan Berlin

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