

ANDMAR

Tzeachten First Nation Lease Q and A



What is the term of the lease?

109 year lease, expires 2128

How much is the sublease payment?

\$75 per month, first payment commencing January 1, 2030, subject to annual adjustment.

How much is the HOA monthly payment?

Proposed fee schedule, Exhibit K, in the Information Statement.

Do I pay property taxes?

Yes, property taxes are collected through the Tzeachten Taxation Office. Tzeachten retains 25% and City of Chilliwack collects 75% of the property taxes. Tzeachten has historically adopted the Mill Rates set annually by the City of Chilliwack.

Can I get a mortgage on leasehold land? Will CMHC insure the mortgage?

Most major lenders finance on Tzeachten First Nations lands. CMHC provides insured mortgages on Andmar residential condos, as this development is not age restricted. Please ask us about our preferred mortgage brokers who specialize in leasehold land.

Administration assignment fee

.5% assignment fee when owners sell in the future, not when they purchase.

If you have any additional questions, please contact listing agent, Tracey Klaver: 604-362-1505