

## Competitive choice: Regina region offers plenty of opportunity; [Final Edition]

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### Abstract (Document Summary)

Economic growth in Saskatchewan's capital city of Regina is red hot, and it doesn't show any signs of slowing down, says Mayor Pat Fiacco.

"[Regina] continues to be one of the most economical Canadian cities in which to operate," he says, adding Regina's city council is determined to keep it that way. "We're committed to continuously improving Regina's economy by approving economic development initiatives, at the same time maintaining a competitive property tax environment." Larry Hiles, president and chief executive officer of the Regina Regional Economic Development Authority (RREDA), which promotes and fosters economic development, describes Regina's current economic opportunities as three-fold.

### Full Text (378 words)

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Economic growth in Saskatchewan's capital city of Regina is red hot, and it doesn't show any signs of slowing down, says Mayor Pat Fiacco.

"Regina is a growing, prosperous community.

**Regina** led the nation in economic growth in 2004, and followed up strongly in 2005 by ranking fifth in the nation," Fiacco says, adding the demand for building permits and residential **real estate** continues to flourish.

One reason, says Fiacco, is the cost of living and doing business in Regina.

"Regina continues to be one of the most economical Canadian cities in which to operate," he says, adding Regina's city council is determined to keep it that way. "We're committed to continuously improving Regina's economy by approving economic development initiatives, at the same time maintaining a competitive property tax environment." Larry Hiles, president and chief executive officer of the Regina Regional Economic Development Authority (RREDA), which promotes and fosters economic development, describes Regina's current economic opportunities as three-fold.

"With a focus on leadership, innovation and investment, the **Regina** region is full of potential. Solid economic performance, low costs, high productivity, affordable **real estate** -- combined with an excellent quality of life....

"Regina has become a competitive choice for busin living," Hiles says.

RREDA's specific objectives include developing centres of excellence in sustainability for urban environment and energy, working with the Aboriginal community to make the area a First Nations and Metis economic hub in Canada and to be recognized as a leader in the human talent area.

Working with government is also key, says Hiles, adding another goal is to ensure economic growth is achieved through partnerships between business and government.

The Regina Chamber of Commerce says the Saskatchewan tax environment has had a positive impact on local business.

"Regina's economy is doing well and opportunities which at one time passed us by are now being developed," says Regina and District Chamber of Commerce executive director John Hopkins.

With 1,100 members, the Regina chamber is pleased to see the city's image change from being strictly reliant on agricultural and government sectors to that of emerging industries such as environmental technologies, oil and gas research, metal manufacturing, professional and financial services. The evolution is creating a much more diverse economy.

**[Illustration]**

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