

Downtown core a source of city growth

The newfound confidence in Swift Current is certainly evident simply by taking a drive around the downtown core.

Downtown Swift Current has undergone a dramatic transformation over the past number of years. The city core is alive with development thanks to efforts to revitalize the area.

“In the last three, four years there’s been a really big change for downtown Swift Current,” explained Tim Bugera, President of the Downtown Business Association. “I think the Chamber of Commerce, the DBA, Action Swift Current, and the City itself has promoted the downtown. They’ve asked people to look at downtown locations when they’re looking to relocate or expand.”

As a result, not only is the city growing, but the core is also booming. Admittedly it is unusual to have a community business core expanding as well as its downtown properties thriving.

“I think downtown Swift Current is unique. If you go to other centres, sometimes the downtown has transformed into more of a professional place where you see a lot of doctors and lawyers, accounting offices and banks. Downtown Swift Current has a variety of things,” Bugera explained. “We have unique gift shops downtown. We have a huge lumber yard downtown which is unique to a city. We have a variety of different restaurants from different cultures. I think we’ve got a really good mix. We’ve got a really good downtown.”

One of the key downtown fixtures is the new Southwest Credit Union building. The 51,000 square foot building opened for business on Monday. At a cost of just over \$10 million, the environmentally friendly building boasts a series of state-of-the-art features.

The downtown area is experiencing growth in a number of other areas as well:

- Tim Hortons opened its second location this past week.
- The Akropol Restaurant unveiled an expansion last month.
- A new Subway location is nearly completed.
- There is a major renovation project at Standard Motors.
- A Calgary-based company wants to build a 56-bed personal care home in the downtown area at a proposed cost of \$4.4 million.
- Meyers Norris Penny is in the design phase for a new office location.
- Downtown improvements were also made by Pinnacle Financial and Country Club Distributors.
- City Hall will relocate back downtown after temporarily moving into the Swift Current Mall. They are beginning work to renovate and move into the old Credit Union location.

“I think the attitude in Swift Current has changed. The attitude at one time, everybody kind of complained it’s dead downtown, every third building is empty. Now we’ve got more of a positive attitude amongst all the people in Swift Current saying ‘Let’s grow! Let’s build!’ Bugera said.

The downtown upward trend is certainly obvious to Director of Business Development Marty Salberg.

He pointed to the benefits of a changed attitude from an economic development point of view.

“This is extremely exciting because it shows that the business community has confidence in Swift Current, not only now but into the future. And really confident enough to invest substantial dollars into the business or into a new business,” Salberg said.

“All this growth really is change in the City of Swift Current. You’ll be able to

see it, particularly within the next few years. But I think what it's done in a sense is the businesses or the people investing in the community are seeing the 'Risk-Reward' ratio is changed from what it was years ago. Years ago I think the risk was seen as too high for the reward you would receive, and that's why some of this land sat for so long. And now with the developments and you know how activity breeds activity, I think that reward scenario has now climbed up to be higher than the risk, and that's why people are parting with the money and feeling comfortable in investing in the community."

He pointed to part of the drive behind the growth coming from a new tax incentive policy. While the tax incentive policy has not prompted all the expansion and renovations, it has made it more attractive for businesses who are considering whether to upgrade or not.

For existing businesses, the tax incentive policy offers a 100 per cent tax free exemption during the first two years, a 50 per cent tax rate in the third year, a 25 per cent tax break in the fourth year, and full taxation in year five.

New businesses can take advantage of a policy that is 100 per cent tax free in year one, 50 per cent in year two, a 25 per cent tax discount in the third year, and full taxation in year four.

"It's been very well received in the short time that we've had it. There's a substantial list that have taken advantage of it. It's only going to help Swift Current grow into the future."

Salberg said a changed focus from the mayor, council, and an aggressive city administration coupled with the business community taking an active role through Action Swift Current, has provided the stimulus to what we are seeing today.

"In dealing with all of them they're very happy to have a policy in place, and happy that the City of Swift Current is open for business and is very much putting forth an atmosphere that's conducive to doing business."

He noted Action Swift Current's focus was on improving the existing business base first, working with them to see how things can move forward.

"If your existing business base doesn't have the confidence to invest in their business further or to get into a new business, it's very difficult to expect an outside business to come into the city and invest," Salberg explained.

Bugera added that the entire package of changes and enthusiasm is summed up in a single phrase; "Lots of potential. I guess they see it as lots of potential downtown."

City of Swift Current Building Permits		
Year	Commercial	Residential
1999	5,149,757	7,491,234
2000	5,380,400	2,968,030
2001	2,578,004	2,032,770
2002	750,000	5,030,000
2003	2,599,660	3,822,805
2004	7,611,000	7,080,000

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