



Rick Krieger
Board Chair, Tourism Regina

Media Conference Speech
February 2, 2009
10 a.m.
RCMP Heritage Centre

Good morning,

I'm Rick Kreiger, chair of the Tourism Regina board. I am pleased to introduce Tourism Regina, Acting Executive Director Leon Brin, Vice chair of the RREDA board, Harvey Granatier, and RREDA CEO Larry Hiles.

I'd also like to thank RREDA board members and Tourism Regina board members, for attending, as well as all of you here today.

Today is an historic day!

Regina's Regional Economic Development Authority or RREDA, and Tourism Regina are agencies which play a critical role in the economic growth and success of Regina and surrounding region. Both organizations have deep roots in the city.

Tourism Regina evolved out of a committee of the Regina Chamber of Commerce in the 1970's.

RREDA was created by the city in 1989 to encourage economic growth and diversification in the Regina region.

Both organizations play very different roles within the city, but their objectives are very similar – that is to build Regina’s economy, and as a result enhance the lives of Regina residents.

Our independent structures have worked very well in the past - but recently things have changed in Regina, and they’ve changed for the better.

Regina is currently experiencing growth and prosperity that we have not seen in generations. There are tremendous opportunities to secure investment, encourage development, and attract new residents, visitors and events to our city.

Between October and December of 2008, the number of visits to the Tourism Regina website increased by nearly 1600 per month on average. This jump in a time of year considered to be “off- season” by most people, shows the level of increased interest in the city.

As one way to capitalize on this increased interest, in late 2008, Tourism Regina launched a new organization. Special Events Regina was incorporated as a wholly owned subsidiary of Tourism Regina, to focus on promoting Regina as a successful location for major events, and to build on our sterling reputation in that arena.

Over the past year, because of the level of increased interest, marketing and promotional spending by Tourism Regina, the Regina Hotels Association and other partners on the Regina Convention Team, has more than doubled. In fact more than \$400,000 was spent on tourism, tradeshow and promotional marketing of Regina in 2008.

As well, in 2008, Regina's hotel occupancy jumped significantly. The latest numbers we have show a 6% growth this year over last.

Is tourism an economic driver in this region? You bet it is. Again our latest numbers show that this sector supplies an estimated 12,840 jobs, and contributes some \$366 million to this economy, on an annual basis.

Like RREDA, Tourism Regina has a history of success; but as two independent organizations we have come to realize that to best leverage this new wealth of opportunities, we need to alter our structures. We need to be much more strategic in our development and attraction efforts, and we need to be more coordinated in our strategies and our marketing efforts.

We have realized that together we can be much stronger than we are separately.

As a result, today Tourism Regina and RREDA are announcing plans to merge.

This is not a decision we've taken lightly. We've spent much time thinking about how this merger would affect both of our organizations, our stakeholders and city residents.

We believe this new merged entity will position us to better leverage Regina's growth; secure investment; encourage

development; and attract new residents, visitors and events to our city.

On behalf of the Tourism Regina board, I want to thank RREDA board members for their commitment to making this process a good, one for both organizations, and the city as a whole. I also want to thank the employees of both organizations for their support and patience through this process.

We have much work ahead of us to make this vision a reality. We on the Tourism Regina board look forward to working with RREDA to make this organization the best that it can be.

I'd now like to introduce Harvey Granatier, vice chair of the RREDA board.

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Harvey Granatier
Vice-chair, RREDA board

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Thank – you Rick.

This is an exciting day. I am very pleased to be able to be here today to tell you why this announcement is so exciting.

Regina, and the surrounding area, is very different than it was a few years ago. While we've always had a pretty solid economy, it has never seen dramatic growth, and we haven't always been viewed as the location of choice for business or resident re-location.

Today investment interest in the community is extremely high. We've seen record increases in housing prices, and despite a slight softening in the market, housing prices remain well above what they were a couple of years ago. In fact Statistics Canada recently announced that Regina was second in the country in relation to year-over-year price increases for new housing!

There are also numerous large economic development projects in the works that will further grow Regina's economy, including the new \$93 million Global

Transportation Hub, west of Regina; the recently announced Loblaws warehouse which is expected to create 1500 jobs, and is predicted to create a \$200 million investment into the provincial economy; and the \$1.9-billion expansion project of the Co-op Refinery.

CIBC recently announced that Regina was at the top of its rankings of economic activity ratings for 24 Canadian cities. CIBC attributed the city's top placement to its strong population and job growth, and low unemployment and bankruptcy rates.

And, as I am sure all of you heard, recently the Conference Board of Canada announced that in 2008 Regina had GDP growth of 4.9 per cent! That's the second largest increase of any city in the country. In fact the Conference Board of Canada has described our economic performance last year as "red hot"!

This is an almost unprecedented time in the city's history. As a community we have a wealth of opportunities facing us, but we need to be positioned appropriately to ensure we can leverage them.

Our current economic structures don't allow us to make the best of the current economic climate. Merging these two economic bodies will position the city to leverage our many, and growing options.

Together, RREDA and Tourism Regina will develop more integrated economic strategies, we will be more coordinated in our marketing, and we will be stronger in our overall reach. Together we will have a greater ability to

attract and retain the talent and expertise we will need to help us become the organization we need to be in this competitive labour market.

The new entity will be about partnerships and relationships. We will build upon the existing relationships that both RREDA and Tourism Regina have with community organizations and stakeholders.

We are very excited about what this merger will mean to the two organizations.

This merger is not about reducing costs or employees. There will be no job losses as a result of this merger. As with any corporate restructuring there may be changes to job roles, but we'll provide our employees with the training and support they need to transition into their new roles.

This announcement is not about reduction... it is about expansion. By merging our two entities we will expand both the services we provide and the customers we serve.

The decision to merge is historic, but there is still a lot of work ahead of us. A Steering Committee, made up of board members and leaders from both entities as well as representatives from the City of Regina, is guiding the merger. We hope to have the new entity up and running by summer.

We want this process to happen quickly, but we don't have a deadline we must meet. We are proceeding at the pace that will enable us to create a successful organization, and

will assist us in continuing to build Regina's economic base.

Planning for the new entity is exciting, but both organizations still have jobs to do. So until the new body is formed, it will be business as usual for both RREDA and Tourism Regina, ensuring that the economic and tourism development work underway in the city continues.

I want to thank both the RREDA and Tourism Regina board members for their combined effort on this initiative. I also want to thank the staff of both RREDA and Tourism Regina for the contributions they have, and continue to make towards the success of these organizations, and for their commitment to strengthening Regina for its residents today and into the future.

We are committed to ongoing and open communications with all of our stakeholders around this initiative. We want to thank the media today for playing an important role in this ongoing communication process with Regina and area stakeholders.

Even though RREDA and Tourism Regina are extremely effective today, together we can be even better. Until this timely decision, we had yet to maximize our collective potential. By integrating our strengths, we can accomplish more in this unprecedented time of economic growth. Together, we have additional capacity to champion this region and bring more value to its citizens.

We'd now like to throw the floor open to any question you may have. We'd ask that you direct your question to one

individual and that individual will come up to the mic before answering.