

## **Cameco's head office headed to downtown?**

### City in talks with several firms to pitch locations downtown: city manager

**Murray Lyons**

The StarPhoenix

*Saturday, September 23, 2006*

The city is "floating proposals" to Cameco Corp., hoping to convince one of Saskatoon's largest private-sector companies to move its global headquarters and be a part of the south downtown riverbank redevelopment.

Cameco, which has 375 employees at its head office on 11th Street West, is looking at its options to accommodate a growing number of staff, says Cameco spokesperson Lyle Krahn.

"We are growing at the rate of about 50 people a year and we are outgrowing our current facilities," he said Friday. "There have been ongoing studies, including general staff meetings at head office here, about the best options for accommodating that growth in the long-term.

"We're looking at some options, but they're really all conceptual at this point.

That includes expanding our current facilities or building a new site," Krahn said.

Cameco's internal study has not reached any conclusions, he added. "We're still assessing our requirements and putting together a site assessment checklist." Not long after its founding in the late 1980s, Cameco started out with a small two-storey office building on the 11th Street site. It added a six-storey tower, and later a two-storey addition with an atrium wrapping around the tallest part of its structure.

Should the city be successful in convincing Cameco that the best new site is a high-profile location such as Phase 2 of River Landing -- the former A.

Cole power station land -- it would be a major catalyst for the redevelopment of the Riversdale side of the south downtown revitalization project.

Mayor Don Atchison and city manager Phil Richards refused Friday to name Cameco as one of several companies they say the city has been in discussions with to consider downtown locations.

"I wouldn't want to comment on any company we're dealing with," Atchison said. "I wouldn't want to give any company an advantage over another one.

"I will tell you I would love to have Cameco in our downtown core. They are the leading producers of uranium in the world. For them to be in our downtown core areas would be tremendous boost to our community." Richards agreed proposals have been floated to several companies for any number of downtown sites, including the former A.L. Cole site, along the South Saskatchewan River.

"We've had discussions with several corporations on options for development in the downtown, quite frankly," Richards said. "I won't comment on who the corporations are." \* CONT'D: Please see Cameco/A2 \* Continued from A1 The city manager says the city won't be in position to market Phase 2 of River Landing this year, but will be ready to sell the land a year from now, when city water and sewer services, plus new roads, are constructed on the site, which is located west of the Senator Sid Buckwold Bridge south 19th Street.

"That's when you start to really get serious, but in the meantime companies know it's coming, we know it's coming and there are conversations about that," Richards said. "We will continue to talk individuals about what could be developed what could fit there." Having a corporate office locate on the old A.

Cole site would likely require a city council change to the direct control district zoning regulations adopted for the site by the current city council.

The site plan now allows for a 14-storey residential apartment building, but not an office building that height, Richards pointed out.

Atchison expressed some apprehension about speculating or "guessing" about potential development on the River Landing site "until after the (Oct. 25) election." Asked why, he said people could be on "both sides of the fence" on such development.

"Some don't want development," he said. "Some win, they may say we don't want any more development in Saskatoon." While there is some suggestion that a deal bring Cameco downtown might involve the city acquiring the existing Cameco land and offices, Richards says there is not even a letter of intent right now on anything so detailed as a land swap.

However, Richards says it's no secret the city needs more office space.

"We're looking at extra space. We've had real estate firms pitch us on specific buildings that are either for sale or lease that they think we might be interested in," he said.

Richards said city hall has some pressing office space requirements throughout the organization.

As well, longer-term, the city has been considering moving some of the city yard facilities out of the downtown to facilitate a redevelopment north of 24th Street. Should the city make a successful pitch to Cameco, it would also correct what many see as a lost opportunity for the downtown when executives of the then-newly formed company picked the 11th Street site for the head office nearly 20 years ago.

Cameco was created in the late 1980s by the merger of a former federal Crown corporation which operated uranium mines in Saskatchewan's North with a provincial Crown mining development company.

Since that time, it has grown into the world's largest producer of primary uranium from mines in Saskatchewan, the U.S. and Asia. Cameco had revenues last year of more than \$1.3 billion.

© The StarPhoenix (Saskatoon) 2006

CLOSE WINDOW