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BUSINESS OWNERS MEET AND GREET AT LAKESIDE

By Jocelyn Edwards

Business owners from Chestermere, Calgary and the surrounding area had an opportunity to meet each other at a networking night held at Lakeside Greens last week, Wednesday May 21st. Matthew Buxton of Alberta Mortgage Solutions Inc. hosted the event, which drew about 40 people.

In his work as a mortgage broker in the Chestermere area, Buxton said he meets a lot of small business owners that don't necessarily know each other.

He explained that the event was held as a venue for business people in town to connect.

"I see a lot of different business (owners) that wanted to come together at a meet and greet like this," said Buxton. "I know there's a lot of people who want to come together."

"Typically small business owners feel isolated from each other."

Buxton suggested that Chestermere has a more significant business community

than most Chestermere residents know.

"There's a lot of home based businesses which people aren't aware of," he said.

Judy Martin, Economic Development Officer for the town of Chestermere, was one attendee at the event.

She agreed that small business owners often feel isolated.

"That's our goal as a town, to put them in touch with each other. Events like this are really positive (for doing that)."

Martin explained why it's important for people from Chestermere's business community to know each other.

"If you're aware of each other then you can promote each other."

"I've certainly got some great contacts and some great cards in my purse."

As a mortgage broker, Buxton also aims to solve another problem that small business owners have, he explained.

Small business owners may have problems getting



financing for residential or commercial real estate since they often claim a very small income for tax reasons, according to Buxton.

"For the business owner, typically it is very difficult to get financing."

For example, a self-employed engineer may be worth \$100,000 in his field, but only claim \$20,000 worth of income per year, said Buxton.

"As a business owner you can afford a lot more than (your tax income suggests)."

Buxton recommended entrepreneurs in this situation seek out a mortgage broker who can advocate for them with lenders.

"They look at all the different options for your situation."