

Magna coming to King with its corporate office

By Mark Pavilons

King Township is rolling out the welcome mat for its newest corporate partner ? Magna International.

Magna will be building its new flagship corporate office at its 105-acre parcel at the corner of King Road and Jane Street in King City. They hope to have the project completed by December of 2017.

Magna is proposing to build an amalgamated corporate office of some 200,000 square feet, including research and development facilities, various amenities and underground parking. It will initially house more than 625 employees.

It's good news all around, not only for King Township, but York Region and in fact, the province. King Mayor Steve Pellegrini said unlike other large corporations who often pack up and leave, Magna has chosen to stay in York.

?It's fabulous news,??he said. ?I'm so ecstatic. The plans are fantastic.?

Magna's application is to formally rezone the lands from agricultural to commercial. The lands, in King City's Community Plan, have always been designated as Prestige Employment and King couldn't have secured a better corporate partner.

?Talk about prestige,??Pellegrini added. ?We couldn't do any better. We are proud to welcome a highly regarded and globally significant corporation such as Magna to the King community.?

His sentiments were echoed by King CAO?Susan Plamondon.

?Township staff are prepared to assist and support Magna's efforts to move through the municipal approval process in a timely and effective manner,? she said. ?We look forward to working with their team through the process and welcoming them as our newest and biggest corporate citizen.?

Jamie Smyth, King's economic development officer, noted King's location and proximity to Highway 400 and Pearson airport make it attractive to investors.

These things have ?definitely factored in to Magna's decision to consolidate their global headquarters in King,??he said.

Presently leasing office, as well as research and development, space in Aurora, Newmarket, and into Peel Region and beyond, these deals expire at the end of 2017 and the company has been exploring moving all their corporate and group office operations under one roof.

The company filed a formal rezoning application with King Township Tuesday afternoon (May 19).

?We are delighted to see that our thoughtful land use planning efforts and movement towards investment readiness is proving fruitful,? the mayor added.

Pellegrini is hoping to have concept drawings and more information available at his June 4 business lunch. It will be held from noon to 2 p.m. at the Cardinal Golf Club on Highway 9. To register, contact the King Chamber of Commerce at www.kingchamber.ca