

Mayor urges partners to make King ?investment ready?

By Mark Pavilons

King Township is fast becoming



ing one of the best places to live, work and play.

And the numbers back it up.

That was the message delivered by Mayor Steve Pellegrini, at the annual Chamber of Commerce-sponsored Mayor's Lunch, held at Cardinal last week.

Residents are in ?good hands,? he told local business representatives, adding all the pieces of the puzzle are coming together and the municipality is jelling in all respects.

The ?word is out? that King is a welcoming municipality for businesses and residents.

The mayor stressed it's not just ?lip service,??on the Township's part. They are actively working with all those who are looking to invest in King.

He constantly reminds his peers not to think about political boundaries and that investment here will have far-reaching impacts.

The Township just recently hosted an informal round-table discussion with local developers, exchanging information. They urged developers to help them make King better and work together.

As well, there's a need to make the lands at the southwest corner of Jane and King Road ready for commercial and industrial uses.

These are King's employment lands and the mayor said ?everyone has to be ready.?

King's economic development strategy is nearing completion and it's still evolving. That being said, staff and politicians are working on the ?actionable items? to boost King's economy.

The Township is committed to a ?culture of entrepreneurship??by cultivating partnerships. The mayor is one of King's biggest cheerleaders and he mentioned to the crowd he's managed to create ties with Chinese officials following a visit to China. He also hosted China's Consulate General in Toronto for a day touring King.

This area is already home to some large, international companies. King has a noticeable golf presence and the Township is eager to help businesses stay, expand and flourish here.

The mayor noted King is still home to a substantial equine industry and there are plans for two large-scale facilities that will provide spinoff benefits.

King has sought to improve its high tech Internet access and York Region did support the creation of a line through King.

Unfortunately, federal funding fell through, but the push remains.

Pellegrini said King's post-secondary presence is expanding. Seneca College is planning a \$100-million expansion. The University of Toronto makes good use of the Koffler Scientific Reserve at Jokers Hill. And the University of Guelph operates the Muck Crops Research Station at the Holland Marsh.

The Marsh itself, the mayor pointed out, is a ?huge economic driver??and 60% of the Marsh is located in King.

In order to attract business to King, the villages have to be appealing.

To that end, King City and Nobleton will be undergoing some noticeable streetscaping and beautification. The mayor noted there is also a plan for some suitable development at the corner of King and Keele in King City.

The numbers that cross the mayor's desk look promising.

King Township has the distinction of having the most expensive homes ? topping the Toronto Real Estate Board's list at \$966,744 (average for August). King has outpaced perennial favourite Oakville (\$707,000)?and neighbouring Caledon (\$563,000).

King's business tax rate sits at 22 in a list of 27 GTA?municipalities, meaning it's low and appealing for investment. And King's

residential property tax rate hovers in the middle of the pack of other municipalities.

Township staff "watches every penny," and that's a factor in King's continuing annual list of surpluses. Over the last year, King has managed to sock away a tidy \$1.63 million in surplus funds.

King's financial debt continues to drop as well, going from \$27 million to \$12 million in the past three years.

King's accumulated surplus, including assets, has risen from \$114 million in 2010 to \$140 million in 2012.

Growth is helping to make the picture brighter. The Township issued 500 building permits in 2012 for a total value of \$191 million.

There are 14 ongoing subdivisions and \$89 million in new infrastructure has been created.

King has added 1,276 new residential units from 2008 to 2012, narrowing the gap to total build-out. Nobleton is slated to add another 3,000 residents and King City will grow by 6,500 to reach King's target of 35,000 in the next decade.

While still one of the smallest municipalities in the GTA, geographically, it's one of the largest.

"We're very happy with our finances," the mayor beamed.

While the welcome mat may be out, residential growth doesn't pay for itself and the Township has to keep an eye on, and prepare for, the future.

That's why Mayor Pellegrini has been so adamant about shoring up the reserves. King is unique in that it puts a substantial amount in its reserve fund on a regular basis.

The mayor pointed out while the municipality enjoys development charges and revenues from current growth, they have to have a sustainable strategy in place once it all stops.

The one thing King has going for it is that its infrastructure is relatively new, and won't need upgrading for many, many years.

He extended an open invitation to the Chamber, local businesses and residents to join forces so "we can be more effective."

As well, he personally invites any business in King to have breakfast on him and discuss topical issues.