

Magna proposal coming to council June 22

By Mark Pavilons

The public will get its first glimpse of Magna International's new King headquarters June 22.

The proposal and concept will be presented to council that evening.

Mayor Steve Pellegrini said Magna is on a quick timeline to proceed with their massive project, one that will see their flagship corporate office at its 105-acre parcel at the corner of King and Jane. Magna is proposing to build an amalgamated corporate office of some 200,000 square feet, along with research and development facilities, various amenities and underground parking. It will initially house more than 625 employees.

There are only minor issues to work out, since the property is already designated as prestige employment lands. The conceptual layout of the building has been drafted but it's not yet available.

The mayor informed local business owners about Magna's proposal at the annual Mayor's Lunch, held last Thursday at Cardinal, sponsored by the King Chamber of Commerce.

He noted this project is much bigger than just Magna's headquarters. Magna plans to use roughly 1/3 of its parcel, leaving the bulk empty for now. They will likely attract other businesses to complement them on site so down the road, others will come.

"The economic spinoff from this is huge," Mayor Pellegrini said.

He explained that this is net new employment, not employment driven by current or future growth.

Magna's building will go a long way to increasing King's commercial to residential tax ratio, which currently stands at 96% residential and 4% industrial/commercial.

Tom Allen, president of the King Chamber of Commerce, noted Magna's choice to locate here is a real compliment to King and the Township's efforts to create a welcoming environment.