

Magna's global headquarters to stay put in Aurora

Magna's global headquarters will stay in Aurora for the foreseeable future, the automotive giant announced last Wednesday.

Having previously announced in 2015 their decision to move operations to King Township by 2017, their future in Aurora ? and York Region ? has been subject to considerable speculation in recent years, fuelled by their decision to delay the move and, later, the subsequent sale of lands originally purchased in King to accommodate a purpose-built campus for the company.

The current deal will keep Magna in Aurora for more than five additional years.

?The Town of Aurora is pleased to announce that the Executive Leadership Team for?Magna International has announced that they have decided to maintain their global headquarters in Aurora by signing an extension to their current lease,? said the Town of Aurora in a statement last week. ?Since opening its doors in 1997, Magna has been part of the fabric of Aurora for decades. As the company considered its long-term plan for its headquarters, many options were explored. After careful consideration, the Executive Team determined that Aurora remained an ideal location, enhanced by the long-standing relationship Magna has had with the community.?

Mayor Tom Mrakas said in a statement the Town is ?grateful? to have Magna stay on board.

?We are grateful to have Magna as one of our premier corporate businesses,? he said. ?Magna has helped Aurora maintain a high profile in the global economy and has been a significant contributor to our local community through events like the Magna Hoedown and programs such as Neighbourhood Network. I want to thank the senior team at Magna for their continued commitment to the Town of Aurora. This is welcome news to Council and residents.?

Magna CEO Don Walker, in turn, thanked Mayor Mrakas for his efforts as Magna reviewed their future within the community.

?After an extensive evaluation, we felt it was in the best interest of our stakeholders to remain in the Aurora community,? said Mr. Walker.

Keeping Magna in Aurora has been a top priority for the municipality since the company first announced its plan to move elsewhere in 2015.

Since then, it has been a focus of the Mayor's Office and, in the last term of Council, a focus for the Town's Economic Development Advisory Committee. With the winding down of that Committee in favour of a

newly-constituted Economic Development Board, Magna's retention has fallen largely under the purview of the Mayor's office.

?This is something that was big for me as soon as I took office, thinking of how do we retain Magna and make sure they stay within the community,? Mayor Mrakas told The Auroran following Wednesday's announcement. ?We worked through the process of why Aurora should be the place they stay in and why they should be committed to the Town. They agreed and I am happy for it. I think the whole Town is excited that Magna will be here for a long time.

?I think [this shows] that our Town, globally, we're recognized for having probably one of the biggest automotive giants' headquarters here in our Town and they have chosen to stay here. I think that speaks volumes about our Town and there is excitement that this is not only going to benefit us from our working relationship with Magna but it also shows the world that Aurora is here, we're on the map, and other global enterprises will start possibly moving here, which is what we're working towards: to showcase our Town, say how great we are, and why these global business leaders should possibly move headquarters here to the Town of Aurora.

?This is just another example of a global business that says, ?Hey, this Town is a great place to be,' and I think it speaks volumes to our Town, our community, and I think everyone should be proud.?

Earlier this year, ahead of the Mayor's annual address to the Aurora Chamber of Commerce, Mayor Mrakas teased his speech would contain a ?big announcement? but, shortly before he was due to give the address, the announcement in question had to be moved to the backburner.

That announcement, he conceded last week, was the retention of Magna International.

By Brock Weir