

OCTOBER 1, 2020

2020-15

FOR IMMEDIATE RELEASE

Zorra completes land sale to Kingwood Homes Inc.

NEWS

The Council of the Township of Zorra is pleased to announce it has finalized an agreement of purchase and sale with Kingwood Homes Inc. for a portion of the former Maple Leaf Foods Inc. site in Thamesford. The parcel of land includes two existing industrial processing plants, and a 2-acre parcel of land along Middleton Street. Sale price for the property is \$2,000,000.

As part of the agreement of purchase and sale, Kingwood has also agreed to purchase the remaining 112 acres over two phases with the second deal to close in mid-2021 and the third deal to close in mid-2022. The combined sale price is \$7,000,000.

Kingwood Land Inc., a Mississauga based development company will commence Phase 1 in early 2021 and will consist of 61 street-fronting two storey townhomes. Kingwood Homes has gained a reputation for building award-winning master-planned communities throughout southwestern Ontario. They have over 30 years of home building experience and have developed mixed-use communities building single-detached dwellings, townhomes, condominiums and low and mid-rise apartment buildings. With respect to the Thamesford property, they are proposing to construct 178 single-detached dwellings, 203 townhome units, 75 bungalow condominium townhomes and 350 low rise apartment units. In addition, Kingwood is also proposing to construct 9,000 square metres of commercial space. The necessary planning approvals will still be required for a portion of the lands.

Mayor Marcus Ryan was pleased to make this announcement, and remarked “Now we have a transformative development that will allow us to provide a much-needed housing mix, additional commercial space and park development along the Thames River. This brownfield redevelopment is an example of what can happen when a municipality thinks outside the box and takes an innovative approach to community building. This development checks off all the boxes in our Strategic Plan: we are vibrant, we are prosperous, we are engaged, and we are environmentally conscious.”

Ward 2 (Thamesford) Councillor Katie Davies noted that “Our community needs to provide alternatives for first time home buyers and those wishing to downsize but continue living in Thamesford and this development will meet the community’s need for years to come.”

Continued.....

BACKGROUND

Located in the heart of southwestern Ontario, Zorra Township has a population of approximately 8,400 people in a rural/urban setting. The Township comprises several rural clusters and two serviced villages. Zorra's vision is for a vibrant, prosperous, engaged and environmentally conscious community that evokes pride in residents for its accomplishments and continuing resilience as it forges the future.

MEDIA CONTACT

Marcus Ryan | Mayor | Township of Zorra
519-301-1634 | mryan@zorra.ca

or

Don MacLeod | Chief Administrative Officer | Township of Zorra
519-425-2245 | 1-888-699-3868 | dmacleod@zorra.ca