

Newsletter

Global City of Saemangeum, Creating Tomorrow

Publish the First Issue

Vol.1 / 28 January 2011

Leading Article

Initiative to transform the world's longest sea dike into a tourist attraction



Creation of a major landmark in Saemangeum

Preparation for an era of 10 million tourists at Saemangeum!



Full scale development of a new port



Congratulatory Message for the Saemangeum Newsletter



The year 2011 has just started, and I wish everyone happiness and prosperity. I would also like to extend my gratitude to those concerned, home and abroad, who have showed great interest in the Saemangeum Project. With the start of a new year, the Executive Office of Saemangeum Development Planning is publishing its first newsletter to publicize the Saemangeum Project as a foundation for our future.

As a monthly e-mail service offered in both Korean and English, this newsletter will provide reliable information on development plans, investment opportunities, land sale or lease programs, public bids for project developers, and other issues.

After 19 years of efforts, Saemangeum reached a historical turning point in April 2010 with the completion of 33.9km long sea dike construction. The master plan for comprehensive development will be announced at the end of this coming February. It will further explain the Saemangeum Project's goal to transform the vast land of 401km² into a global premium city dedicated to green growth and sustainable development in the fields of economy, industry, and tourism.

Located at the heart of a huge global market with 1.5 billion consumers, Saemangeum holds ideal geographical conditions for a global business environment and will turn itself into the economic hub of Northeast Asia by working with renowned companies that are highly competitive on the global stage. Relevant government ministries and local governments, as well as the Executive Office of Saemangeum Development Planning, are committed to providing full support to create the City of Neo Civitas.

We have reclaimed the sea, built up hope, and finally changed the map of South Korea. Now I hope all of you will join us in filling up Saemangeum with prosperity and creativity. Let's create a whole new future.

“Creating tomorrow”

Prime Minister's Office,
Head of Executive Office of
Saemangeum Development Planning

Lee Byoung-Gook

Saemangeum Leading Article

Initiative to transform the world's longest sea dike into a tourist attraction

- **The Sea Dike Development Project is in full swing to promote the world's longest sea dike as a major international tourist attraction.**
 - The Sea Dike Development Project is aimed at utilizing land created by the construction of the Saemangeum sea dike and developing an international tourist attraction. The Ministry for Food, Agriculture, Forestry and Fisheries is in charge of the Project, and the Korea Rural Community Corporation has been commissioned to carry out the Project.
- **To this date, the Sea Dike Development Project has attracted investments of over \$3.1 billion from the private sector, while other projects, like the Sinsido Tourist Facilities Development Project and the Megaresort Development Project, are being carried out to provide tourist and convenience facilities.**
 - In 2010, Saemangeum Consortium was designated as a private developer for the Sinsido Tourist Facilities Development Project, and a business agreement for the Megaresort Development Project will be concluded by March 2011 with the selected bidder.

Sinsido Tourist Facilities Development Project



Megaresort Development Project



- **The government will secure project funds of \$88 million for establishing public convenience facilities that will help stimulate private investment. The government will also prepare a basic plan by the end of this year to set the direction of public-sector development in the Sea Dike Development Project.**

Creation of a major landmark in Saemangeum

- **Recently, the Ministry of Land, Transport and Maritime Affairs completed research on setting up a new symbol that represents Saemangeum's future vision, "The City of Neo Civitas, Ariul."**
- **The research led to the formulation of action plans for the creation of a new landmark including bidding methods and guidelines to select developers.**
- **The Saemangeum landmark will be designed with the theme of "creating a prosperous future". Together with the world's longest sea dike, the landmark will be promoted to serve as the brand of Saemangeum, creating new cultural assets along the way.**

Landmark examples



Preparation for an era of 10 million tourists at Saemangeum!

■ **Saemangeum Gunsan Free Economic Zone Authority has started to develop in earnest the Saemangeum tourism complex, where accommodations, a marina, and a theme park for tourists will be formed.**

- In particular, the authority plans to hold a public bid to select a master developer during the first quarter of this year for the development of the tourist complex and other areas.
- The Saemangeum tourist complex will be developed as the world's best waterfront tourism and leisure complex by making good use of the surrounding natural and artificial environment including the world's longest sea dike; Gogunsan Archipelago, consisting of more than 60 small and large islands; and Byeonsanbando National Park, boasting a picturesque natural landscape.

■ **Meanwhile, the Gateway Project, a lead project to reclaim an area of 1km² within the complex, has accomplished reclamation by 35% and is expected to complete it by September this year.**

- This site will play the role of gateway for Saemangeum's tourism industry by offering public and convenience facilities including parking lots for visitors in a short term, and by providing the theme park, marina villages, and pension-style villas to guests in a longer term

Saemangeum tourism complex



Full scale development of a new port

Saemangeum new port



■ **On December 30, 2010, the Gunsan Regional Maritime Affairs and Port Office began environmental impact assessment and basic research on the construction of a breakwater to build a port, thus setting in motion the new port development.**

- The planned port is to be constructed off the waterfront of Sea Dike No. 2. It is Korea's first attempt to develop an artificial port island and a total project cost of over \$2.2 billion will be invested in the construction of a breakwater and a wharf, whose lengths are 3.8km and 4.1km, respectively, and a site, whose area amounts to 4,880km².

■ **The government intends to attract about \$230 million of private capital in order to build the wharf on the island. The new port, which will be developed as an economic hub for a new era of the West Coast to fulfill the functions of logistics, leisure, and tourism, is predicted to provide both domestic and foreign investors with good opportunities for SOC investment.**



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The Day of Publication _ 2011. 01. 28
Publisher _ Lee Byoung-Gook
Executive Office of Saemangeum
Development Planning