

Health Care Town Development Project

Investment Highlights

Project Description

Specialized global health care and medical tourism environments are provided within the region as a key project for Jeju Free International City to revitalize the medical services and medical tourism.

Key Rationale

Breathtaking natural beauty: UNESCO Triple Crown (World Natural Heritage, Global Geopark, and Biosphere Reserve); against the backdrop of Hallasan National Park, the project area overlooks the sea.

Excellent accessibility and traffic system: It is adjacent to infrastructures such as a port and an airport.

Abundant tourism resources: Multiple tourist attractions and amenities are located within the coastal areas in the vicinity of the project area.

Project Overview



Geographic Location



Project Summary

Type	Medical tourism complex combining features: health and recreation, medical service, and research
Investment	At least USD 350 million (possible consultation on investment in some sites based on the total remaining site)
Location	Donghong-dong and Topyeong-dong, Seogwipo-si, Jeju-do
Total Area	1,539,339 m ²
Developer	Jeju Free International City Development Center (JDC)



Investment Requirements

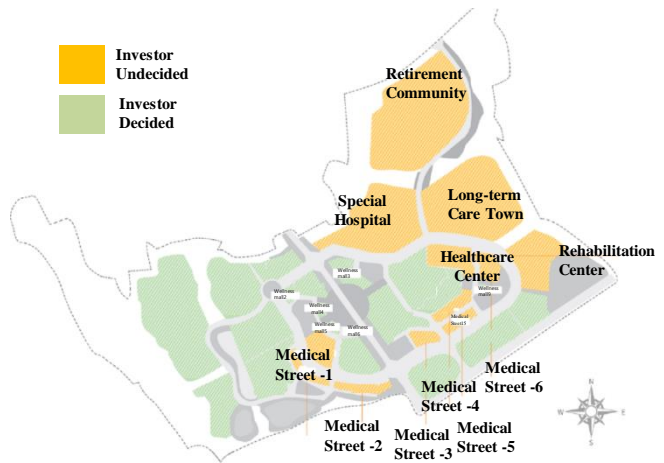
Amount	- At least USD 350 million (possible consultation on investment in some sites based on the total remaining site)
Type	- Medical service - Development and operation of medical and nursing institutions - Health care-related projects (those willing to invest in IT- and BT-based medical examinations and rehabilitation)
Region	- North America, Europe, Japan

Health Care Town Development Project

Key Project Facilities

Division	Facility name	Site area
Medical, R&D	Health-Care Center	15,737 m ²
	Special Hospital	63,354 m ²
	Medical Streets 1-6	40,991 m ²
Accommodation	Retirement Community	115,407 m ²
	Long-Term Care Town	87,426 m ²
Sports Entertainment	Rehabilitation Center	31,897 m ²

Available Area: 354,812 m²



Location Benefits

Accessibility

Excellent traffic and access systems

- Airplane: It operates direct flights to 12 cities in Korea, 16 in China, and 3 in Japan.
- Ship: Jeju Ferry Passenger Terminal runs ships cruising to major cities in the region of the South Sea in Korea along with international cruise ships (8 overseas shipping companies). Seogwipo Cruise Terminal (Gangjeong Port), which was opened in June 2018, is expected to contribute to the increasing number of cruise visitors.
- Road: The road system, which connects Jeju-si with Seogwipo-si, allows each region to easily access selected sites. Accessibility via Sallok Road is excellent.

Site Attraction

Advantages

- Jeju's unique natural environment and specialized recreational infrastructure
- Application of the establishment of foreign medical institutions prescribed in the Special Act on the Establishment of Jeju Special Self-Governing Province and the Development of Free International City
- Utilization of geographic advantages and cultural similarities to attract tourists from different countries in Asia
- Provision of high reliability and policy support as a government-funded project
- Higher effect of attracting customers because of existing investors' project operating plans
- Possible implementation of various project concepts such as health care + tourism, health care + research, health care + recreation, etc.

Opportunities

- Government's policy to promote the medical industry
- Growing number of the population and income of Jeju-do and its visitors
- Possible connection to surrounding attractions
- Rapid growth expected by the promising health-care industry

Tourism Resources

Major Tourist Attractions in the Area

- Jungmun Tourist Complex
- Seogwipo Arcade Shopping District
- Jeju International Convention Center (ICC)
- Jeju World Cup Stadium
- Hallasan National Park

Major Regional Festivals

- Seogwipo Chilsimni Festival (September)
- Boromwat Buckwheat Flower Festival (June)
- Saryoni Forest Eco-Healing Festival (May)
- Jeju Canola Flower Festival (April)

Government Support

Tax exemption

- When investing no less than USD 20 million, support is provided based on the rate of foreign investment.
- 100% exemption of cooperate tax for three years; 50% exemption of cooperate tax for two years
 - 100% exemption of acquisition, registration, and property tax for 10 years