Magok District aims to be nothing less than the ideal place for your investment. Located in the Magok area of Gangseo-gu, Seoul, the district, scheduled to be completed by 2016 and now about 80 percent developed, includes areas for industrial, commercial and residential purposes and a central park.

The district’s industrial area, called the Magok R&D Industrial Complex, is set to provide tenants with a state-of-the-art convergence environment that nurtures innovation and to function as a research and development (R&D) and industrial network hub.

The district’s commercial area will include MICE facilities for international conventions, hotels and large shopping malls, all located conveniently near subway stations. More than 70 companies have already signed on to move in, and they come from the IT (information communications, computer), BT (genetic engineering, new bio medicine), NT (nano device, etc.), GT (green production, energy, etc.) and other sectors. More companies from these areas, all of which are crucial for industrial convergence, are welcome.

The residential area boasts eco-friendly, energy-efficient housing equipped with advanced technologies. IT infrastructure that includes an eco-friendly city integration operation center aims to boost the quality of life for residents. The area will have a total capacity of 12,000 households once completed in 2016. More than 6,700 households have already moved in.

All of this will surround a 503,195 square meter park that will be completed by 2018. With the Han River nearby, and lush with more than 3,000 types of plants from around the world, the park is expected to become a landmark of Seoul. It will offer a space in which urbanites can relax outdoors and even a variety of exhibits.

As for government incentives, tenants of the Magok R&D Industrial Complex can look forward to competitive land prices for industrial facilities, tax reductions and exemptions and the opportunity to form funds with local and foreign financial companies. In particular, the Seoul government supports promising small- and medium-sized enterprises with competitive technologies in a variety of ways.

Offering excellent industrial and business facilities, a comfortable place to live, your choice of cultural offerings and a hefty dose of natural charm, Magok District epitomizes the spirit of convergence as Korea’s future R&D hub.

Magok R&D Industrial Complex

Outline
- Location: Magok-dong, Gangseo-gu, Seoul
- Area: 1.11 square kilometers
- Development period: 2009-2016
- Sectors of tenants: IT, BT, NT, GT and others

Locational merits
- Optimal area for high-quality researchers
  * Located at the center of an area that is home to more than 730,000 businesses and 61 universities
  * Excellent transportation infrastructure
    * 3 subway lines (Line 5, Line 9, Airport Railway), 6 bus stops
    * 2 km from Gimpo Domestic Airport, 40 km from Incheon International Airport
- Relatively low land prices
  Estimated construction cost: KRW 3.24 million (USD 2,739/square meter)

Tenant status
- Area that has been sold:
  421,651 square meters (58 percent)
- 41 conglomerates (LG Consortium, Daewoo Shipbuilding & Marine Engineering, Lotte Consortium, Kolon Consortium, etc.) and 30 SMEs (Genic Co. Ltd., Access Bio, etc.)