
Hale and Dorr Counsels Client in First United States/South Korea Real Estate Joint Venture in History

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Hale and Dorr's client, New Jersey-based The Gale Company, announced it has formed a joint venture with Posco Engineering & Construction to develop a \$12.5 billion urban center in Incheon, Korea. Posco Engineering & Construction is a subsidiary of one of the largest steel producers in Korea.

The development is one of the largest international real estate ventures in the world, and the first-ever United States/South Korea real estate venture. It will take approximately 10 years to complete the 1,000 acre development, which will be known as New Songdo Intelligent City.

The massive project will include a World Trade Center, a convention hall, a golf course, cultural center, office towers, 15,000 multifamily units and retail and hotel space.

[Joe Christian](#) and [Keith Barnett](#) are representing The Gale Company throughout this transaction.