

Ulsan City Development Project (Railway Portion)



Ulsan Station Constructed by the Project

Outline of Loan Agreement

Loan Amount/ Loan Disbursed Amount	¥4,440 million / ¥3,733 million
Loan Agreement	June 1988
Terms and Conditions	Interest rate: 4.25%, Repayment period: 25 years (grace period: 7 years)
Final Disbursement Date	August 1993

Project Profile

By relocating the Tonghe Nambu Line, which previously ran through the center of Ulsan City, the project aimed to separate industrial zones from commercial and residential zones, and to relieve traffic congestion, in order to enhance urban functions and contribute to balanced urban development.

Results and Evaluation

The relocation of the Tonghe Nambu Line, which had fifteen level crossings in commercial areas, improved the road system in the city and relieved traffic congestion. Furthermore, the improvement in the road traffic situation gave the residents smoother and safer road transport. After the completion of the project the industrial zones, which had been entangled with residential and commercial zones, could be clearly divided, making it easier to plan and implement new urban planning projects. Urban development is now being pursued with greater consideration for the social environment.

The Ulsan City Office remains in charge of urban development projects, and the relocated Tonghe Nambu Line is operated and maintained without problems by the Pusan Regional Office of Korean National Railroad. In future the city center will be developed for further enhancement of urban functions, while the surrounding area will be developed for both qualitative and quantitative improvement. The process is expected to lead to balanced urban development for Ulsan City as a whole.