

Ho Chi Minh City officials approve of 15,000ha 'New City' in Cu Chi

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Authorities in Ho Chi Minh City have expressed their support for a mega-project that will include a so-called 'New City' and span over 15,000 hectares in the northern part upon completion.

The developer of the project in the outlying district of Cu Chi is Tuan Chau Corporation, a conglomerate based in the northern tourist city of Ha Long.

High-ranking officials in the southern metropolis have said they back the idea to implement this grand project, pending formal approval.

All this information was mentioned by the Ho Chi Minh City Real Estate Association (HoREA) in its report submitted to the municipal Party Committee in late February, according to online newspaper *VnExpress*.

The project, named 'New City,' is expected to cover an area of 15,000 hectares, about 15 times the combined area of Phu My Hung New Urban Area in District 7 and Thu Thiem New Urban Area in District 2.

The mega-zone will become the new center of Ho Chi Minh City with the ability to adapt to climate change and tidal water, the developer was quoted as claiming.

It will also be home to a series of affordable housing projects and sufficient convenient services, providing local residents with abundant job opportunities and standard lifestyles.

The conglomerate has also proposed constructing a new avenue running along the Saigon River bank that will connect Cu Chi District and District 1.

With the total length of 59 kilometers, vehicles will be allowed to travel at an estimated velocity of 100km per hour, Tuan Chau said.

The distance between the two destinations will be shortened to a 30-minute ride, compared to the nearly one hour and a half journey at present.

Speaking with *VnExpress* on Saturday, president of HoREA Le Hoang Chau stated that city officials have just approved of the project, before adding that it reflects their long-term vision regarding municipal development.

The total capital for the project is projected to be up to trillions of dong (VND1 trillion = US\$43.8 million), Chau added.