

GMA inaugurates \$1.25-B Clark logistics hub

By MARVIN SY

CLARK FREEPORT ZONE — President Arroyo led the inauguration yesterday of the \$1.25-billion Global Gateway Logistics City (GGLC) here, which is envisioned to be the best service and logistics hub in the region.

Situated on a 167-hectare property inside the Clark Freeport Zone, the GGLC is being developed by the Kuwaiti Gulf and Link Group (KGL), a private investment banking firm engaged in private equity, venture capital and asset management, and Peregrine Development International of Kuwait.

“The Global Gateway Logistics City will be the first master-planned center for airport and aviation-oriented operations and businesses in the Philippines and a crucial hub in what we envision to be the best service and logistics center in the region,” the President said in her speech during the groundbreaking rites.

There will be two stages of development for the project, with the first involving a \$25-million investment for the development of infrastructure including the roads, street lights, landscaping, utilities and access points.

The next stage involves the actual construction of the buildings and facilities, which would translate to an investment of \$1 billion.

Mrs. Arroyo recalled that the signing of the memorandum of agreement between the Philippine government and KGL was made only last April.

“After only four months, now we see it take off. We welcome Kuwait’s trust in our economy,” the Chief Executive said.

The build-out of the infrastructure would take two years

while the construction of the facilities and buildings would take another seven years.

According to the developer of GGCL, the operations of the facility would generate an initial 35,000 jobs, and would go up to as high as 75,000 during its full operation.

The development plan incorporates three new civic projects to include the construction of two new hospitals and the restoration of a local veterans’ cemetery.

Representing the royal family of Kuwait during the groundbreaking rites was Sheikh Ahmad Dwaood Al Salman Al-Sabah, who cited the development of the project as “history in the making” in the relationship between Kuwait and the Philippines.

The Sheikh noted that when he visited the Clark Freeport Zone to see the Mimosa golf course three

years ago, he saw the investment potential of the 167-hectare property.

“This is a dream come true. It was a small idea and now it’s really happening. I’m quite certain with the visit of our Prime Minister two weeks ago that these two great countries can come close together,” the Sheikh said.

The KGL group noted that the Philippines’ high quality human resource base and its strategic location as the heart of Asia’s eastern gateway were compelling reasons for them to invest in the country.