

P O R T M A N

Portman Consortium Breaks Ground on 151-Story Tower in South Korea

Building Designed by John Portman & Associates and Developed by Songdo Landmark City LLC Set to be Second Tallest in the World

ATLANTA - June 25, 2008 – Songdo Landmark City, an international consortium led by Portman Holdings, broke ground on 151 Incheon Tower—a 151-story, mixed-use development just west of Seoul—on Friday, June 20. Designed by John Portman & Associates, 151 Incheon Tower is being developed by Portman Holdings in partnership with globally renowned Samsung C&T Corporation, Hyundai E&C and SYM-Associates.

The 587-meter tower, which is on target to become the second-tallest skyscraper in the world after Burj Dubai in the Middle East, will be completed by 2014. A vertical mixed-use project housing offices, hotel, retail and residential components, the tower is an iconic structure that is part of the Songdo Landmark City project or Districts 6 and 8 of Songdo, a multi-use development on 5.8 million square meters of re-claimed land from the Yellow Sea.

The groundbreaking event was attended by a number of prestigious executives and elected officials, including South Korean President Lee Myung-bak who [as reported by Thomson Reuters](#) said at the ceremony, “This landmark tower will symbolize Incheon and Korea. I hope this project delivers a better standard of living and more jobs for the city and the country as a whole.”

Commenting on the building, John C. (Jack) Portman, III, vice chairman of Portman Holdings and CEO for John Portman & Associates noted, “The 151-story Incheon Tower must be more than a building, more than mere real estate. We intend for it to become the beacon of technology, the symbol of the growth, versatility and spirit that symbolizes the uniqueness of modern Korea and its intention of leading the way as the central hub of Northeastern Asia.”

Portman Founder John C. Portman, Jr., added, “The tower’s place as a gateway influenced its form in a gesture that greets the world with open arms. Expressing peace, unity and openness. Identifying Incheon and Korea to the world.”

151 Incheon Tower is among the latest high-profile developments from Portman, who has designed and developed highly acclaimed projects in the United States, Asia and Europe, including AMERICASMART®-ATLANTA and Peachtree Center in Atlanta, Embarcadero Center in San Francisco, Marina Square in Singapore and the Westin Warsaw in Warsaw’s financial district to name a few.

About John Portman & Associates

John Portman & Associates, Inc. is an internationally recognized architectural and engineering firm with offices in Atlanta, Georgia and Shanghai, China. Established in 1953, the firm has over 50 years of expertise in designing hotels, universities, offices, trade marts, and mixed-use urban complexes. John Portman & Associates designs buildings that deliver a memorable experience to those who use them and a sound investment to those who own and operate them.

About Portman Holdings

Portman Holdings, LLC is a vertically integrated, full-service real estate development company with an international presence and a rich history of developing premier projects that spans five decades and three continents. Its founder, John Portman, pioneered the concept of architect as developer, successfully building both an architectural firm of international repute as well as a host of affiliated real estate development, financing and management companies.

Today, Portman Holdings' multi-faceted expertise sets the standard of excellence for the development of mixed-use complexes and domestic and international urban landmarks as well as major resort areas around the world. These include hotels, office buildings, retail spaces, residences, and trade marts that integrate diverse and often competing interests into a unified project vision which responds to the community's desire to work, live and play in a city setting. These projects set the standard for marquee real estate developments and, wherever they are located, enrich the city by Defining the Sky®.

About the Portman Companies

John Portman & Associates and Portman Holdings are just two members of the Portman family of companies. AmericasMart® Atlanta is the world's largest wholesale market of its kind. Atlanta Decorative Arts Center (ADAC) is a renowned resource for interior designer professionals.

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