

Rejuvenating the Waterfront as a New Business & Commercial Center

- Minato Mirai 21 (MM21) -

Today, MM21 accommodates 1,520 firms & 89,000 workers

Panoramic View of Minato Mirai 21 in 1983



Source: "MINATOMIRAI 21 Information Plans and Projects Vol.84", Urban Development Bureau, City of Yokohama

Panoramic View of Minato Mirai 21 in 2013



Source: "MINATOMIRAI 21 Information Plans and Projects Vol.84", Urban Development Bureau, City of Yokohama

Background and Objective

From the sixties through eighties, when a strong inflow of population took place in Tokyo, neighboring Yokohama became a bedroom town. As a result, Yokohama experienced rapid urbanization, with aggressive residential development occurring throughout the city. However, the hope that this phenomenon would contribute to the city's economy was dashed, because many of the residents already had jobs in Tokyo and they did not create businesses at home. By this time Yokohama desperately needed an economic center to attract investments and businesses, as well as provide employment for its residents.

Toward this end, the project "Minato Mirai 21 (MM21)," which

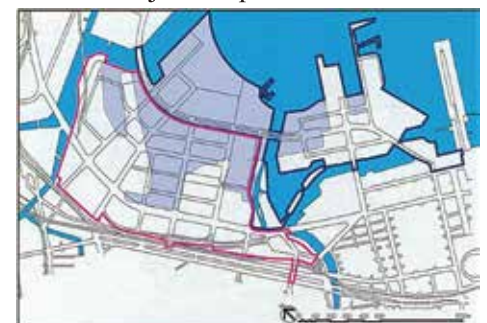
means "Future Port for the 21st Century," commenced in 1983 to redevelop 186 ha of waterfront and reclaim 74 ha of land. The redevelopment of this area aimed to establish a business, commercial, and cultural hub for the city. The people of Yokohama always had a special attachment to their port, which has played a key role in the city's history and modernization. Rejuvenation of the waterfront also aimed at restoring Yokohama's cultural identity.

Project Impacts

Today, MM21 has become a readily recognizable central business district, an engine of growth, and a cultural center, attracting businesses, shops, museums, MICE events, and tourists from all over the world. In

2010 alone, it generated some JPY1.8 trillion of economic benefits. The area is also disaster-resilient, utilizing various disaster-proof technologies such as quake-resilient quays, underground utility tunnels, etc.

Infrastructure Development Project Map of MM21



Zone	Project name	Developer
	Coastal land reclamation	Municipal government
	Land readjustment	Urban Renaissance Agency (independent administrative institution)
	Port facility improvement	Municipal government, national government

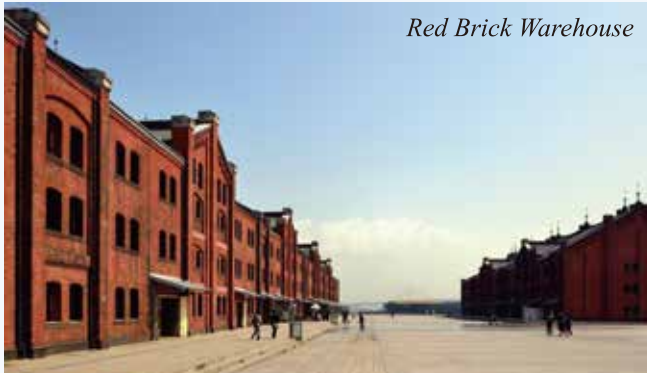
Source: "MINATOMIRAI 21 Information Plans and Projects Vol.84", Urban Development Bureau, City of Yokohama

Minato Mirai 21 (MM21)

Preservation & Promotion of Heritage

The history and cultural heritage embodied in the waterfront environment, which formed the city's identity as a port town, were preserved, with new structures effectively becoming integrated with the existing landscape.

Red Brick Warehouse, an old customs office now utilized as a shopping mall. Recipient of the UNESCO Asia-Pacific Heritage Awards for Culture Heritage Conservation's Award of Distinction in 2010.



Red Brick Warehouse

Source: Urban Development Bureau, City of Yokohama

Nippon Maru Memorial Park, oldest commercial dockyard in the country restored as a green park with a sail training ship, the Nippon Maru.



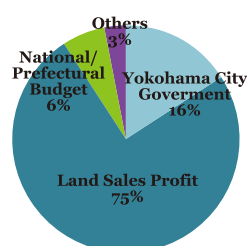
Nippon Maru Memorial Park

Source: Urban Development Bureau, City of Yokohama

Sharing the Financial Burden

The total amount spent on MM21 up to 2011 was JPY515.6 billion. The city shared the financial cost with various sectors, including the national government and the public agency which undertook land readjustment programs. So far, the city has borne 16% only of the total cost of this ambitious urban redevelopment project.

Financial Share of MM21 Project Cost



Source: JICA Study Team based on data from Urban Development Bureau, City of Yokohama

Revitalized Waterfront as a Multifunctional Center for Global Business and International Conventions

MM21 has successfully attracted leading global firms, such as Nissan, JGC, Fuji Xerox, Lenovo, Tata, Accenture, etc., to establish their offices there. It has also served as venue for major international conferences such as the Asia-Pacific Economic Cooperation and the Tokyo International Conference on African Development, both of which were held at Pacifico Yokohama, a world-class convention complex, further attracting business activities from overseas.

•Offices: **1,520 firms (2012)**

•Employment: **89,000 workers (2012)**

•Visitors: **67 million (2012)**

•Tax Paid to the City: **JPY15.7 billion (2011)**

•Economic Benefits: **JPY1.8 trillion (2010)**

The MM21 project is not yet complete; it is a work in progress with a target of creating 190,000 jobs and accommodating a population of 10,000 in the future.

Collaboration with Citizens in Effective Area Management

To realize the achievements MM21 has so far made, one key factor was the active participation of land owners in the project area. Without this, it would have been difficult for the city government to plan, implement, and coordinate such a grand, long-term project on its own. Land owners discussed and agreed among themselves about urban design and land-use plan, among others, to improve land values in the entire waterfront. Such agreements preceded official laws and regulations on area management, but which were eventually supported by laws issued by the city.

Area Management of MM21

