

From: Hans Gullickson
Sent: Wednesday, June 1, 2022 3:56 PM
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Subject: Fyi: NEOM - Saudi Arabia's \$500 Billion Plan

This is the latest news story about NEOM. This story is on the DrudgeReport right now.

[Saudi Arabia's \\$500 Billion Plan For World's Largest Buildings Ever \(ndtv.com\)](#)

NEOM, the brainchild of Saudi Crown Prince and de facto ruler Mohammed bin Salman, aims to build twin skyscrapers about 500 meters (1,640 feet) tall that stretch horizontally for dozens of miles, people familiar with the matter said.

[World\(c\) 2022, BloombergVivian Nereim, Bloomberg](#)Updated: June 01, 2022 3:21 pm IST

Saudi Arabia is planning the world's largest buildings in a mostly unpopulated part of the country as part of an entirely new \$500 billion development called NEOM, according to people familiar with the matter.

NEOM, the brainchild of Saudi Crown Prince and de facto ruler Mohammed bin Salman, aims to build twin skyscrapers about 500 meters (1,640 feet) tall that stretch horizontally for dozens of miles, the people said.

The skyscrapers would house a mix of residential, retail and office space running from the Red Sea coast into the desert, the people said, asking not to be identified as the information is private. The plan is a shift from the concept announced last year of building a string of developments linked by underground hyper-speed rail, into a long continuous structure, the people said.

Designers were instructed to work on a half mile-long prototype, current and former NEOM employees said. If it goes forward in full, each structure would be larger than the world's current biggest buildings, most of which are factories or malls rather than residential communities.

Announced in 2017, NEOM is Prince Mohammed's plan to turn a remote region of the country into a high-tech semi-autonomous state that re-imagines urban life. It's part of his plans to attract foreign investment and help diversify the Saudi economy away from a reliance on oil sales. The Line, as the car-free linear city that will form the backbone of NEOM is known, could cost up to \$200 billion to build, the prince said last year, though that was before the plan changed to include gigantic horizontal buildings.

"The Line is an out of the box idea," NEOM chief executive office Nadhmi Al-Nasr said in an interview, declining to comment on the specifics of the plan. "What we will present when we are ready to will be very well received, and will be viewed as revolutionary."

To plan The Line, NEOM worked with a California-based architecture firm called Morphosis, according to current and former employees at the Saudi project. Morphosis -- founded by Thom Mayne, once dubbed "the bad boy" of American architecture -- didn't respond to requests for comment.

The buildings would be "different heights as you go," adapting to the landscape, with their final size

determined by engineering considerations and the terrain, Al-Nasr said.

The Middle East is already home to the world's tallest building, Dubai's Burj Khalifa. Long before the rise of Prince Mohammed, Saudi Prince Alwaleed bin Talal had announced plans to build the world's tallest building near Jeddah. The skyscraper remains only partially completed.

Some of Saudi Arabia's financial windfall from higher oil prices is likely to end up going toward building Neom. Government officials have said one beneficiary of surplus funds could be the powerful Public Investment Fund, which is chaired by Prince Mohammed and the owner of NEOM.

Yet funding has not been NEOM's challenge so far. Instead, questions have been raised about the project's feasibility after several other giant developments intended to bolster economic diversification in the past failed to take off. The PIF, as the wealth fund is known, is trying to turn a mostly finished office cluster in northern Riyadh that cost billions to build and was commissioned under a previous ruler into a financial center.

In the hope of avoiding a similar fate, The Line will be built in stages based on demand, people involved in the project said.

"When people talk about The Line, they see a futuristic Hyperloop, Star Wars type of entity," said Ali Shihabi, a member of Neom's advisory board. "But when The Line was presented to the board, I saw a highly intelligent, well thought-out sustainable modern city that will accommodate from laborers to billionaires and that will be built in stages, so it will follow demand."

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