

A Niche of Elegance in the Urban Jungle

Midas Asset Building



Project Overview

- **Project Name:** Midas Asset Building Construction Project
- **Project Value:** USD 14.1 million
- **Project Period:** 19 months (September 2017 – April 2019)
- **Project Scope**
 - 1) Scope: One building (2B/7F) (Total floor area: 4,389 m²)
 - 2) Structure: Reinforced concrete
 - 3) Usage: Business facility (Class 2 neighborhood commercial facility)
- **Project Location:** Sinmun-ro 2-ga, Jongno-gu, Seoul



[Book Café on the first floor]

Located in Sinmun-ro 2-ga, Jongno-gu, near Gyeonghuigung Palace in downtown Seoul, the Midas Asset Building was a small construction project. Even though its total floor area is only 4,389 m², the building is significant in that it's a premium architectural landmark nestled in the very heart of Seoul.

With the "Establishment of a Midas Asset Campus" as the key concept, the client pursued the project, aiming to resolve the issue of a lack of workspaces, meeting rooms and amenities in the previous corporate building.

Since the project site was located at the former Gyeonghuigung Palace site, it had been designated as a preliminary archaeological survey area by the city.

As such, it took eight months to go through the evaluation and approval procedures associated with cultural heritage protection. In response, the project team handled construction-related approval procedures concurrently during the same period, to minimize delays in commencement.


During construction, the designs were modified to add two more floors and an underground automated parking garage and to alter floor layouts according to employee opinions. Additionally,



[Employee fitness center]

the building's interior features high-end materials and designs. In particular, the front part of the first floor has a book café for meetings with investors as well as several meeting rooms, a reflection of the client's need for more meeting spaces.

Plus, this new building has more employee facilities (e.g. a fitness center, an outdoor rest area and a rooftop garden), with a ratio of amenity space to office space of 66:34.

The site is surrounded by the Commissioner General's residence and a newspaper headquarters to the left, the residence of a company CEO to the front, and a restaurant to the right, so it was likely to receive complaints about noise, vibration and dust. What's worse, the only access road was a six-meter-wide one-way street, making it difficult to receive approval for concrete placement and material movement and to control neighborhood traffic. Moving forward, the experience with the Midas Asset Building will help Ssangyong E&C secure contracts to build small-scale high-end buildings in downtown areas. 



[Main conference room]