

Four Seasons Hotel & Office Building in Jakarta

First GIC Investment Project in Indonesia



Project Features

- The first GIC project in Indonesia
- Completed through joint operation with the local contractor
- Acquired nine more contract packages after signing the main contract
- Served as the grounds for securing the St. Regis Langkawi Hotel & Convention Centre contract

[Full view of the Four Seasons Hotel & Office Building in Jakarta]

Project Overview

- **Location:** Jl. Jendral Gatot Subroto Jav. 18, Jakarta
- **Client:** PT. Greenland Rajawali Utama (A subsidiary of Rajawali Group)
- **Designer:** Pelli Clarke, Pelli Architects (US) and Airmas Asri PT
- **Contract Type:** Fixed Lump Sum Contract
- **Project Value:** USD122,2 million
- **Construction Period:** 38 months (May 7, 2013–June 23, 2016)
- **Gross Floor Area :** 201,136 m2
- **Project Scope:** An office building with five underground and 53 aboveground floors, the 20-story Four Seasons Hotel (124 guest rooms)

Ssangyong E&C Secures Additional Nine Contract Packages

Most overseas construction projects are carried out from commencement to completion on a single main contract. The INSTA project was, however, a departure from “business as usual.” After securing the main contract, Ssangyong E&C acquired nine more contract packages over a period of more than a year, boosting the total contract value by 150 percent. This was a result of Ssangyong E&C’s successful efforts throughout the tendering process, which included different types of contracts such as the nominated sub-contract (NSC), direct contract (DC) and direct supply (DS).

Engaging a New Client

In October 2013, the Government of Singapore Investment Corporation (GIC) acquired the ownership of the office building portion (“Capital Place”) of the INSTA project. This marked the first instance of the GIC making an investment in Indonesia, which showed that the GIC recognized the high growth potential of the country’s construction market. Another significant factor in its investment decision was that Ssangyong E&C, which has a proven track record with multiple projects in both the public and the private sectors, was handling the construction.

After the acquisition, the GIC demanded the levels of site management and construction quality that meet the standards



[Interior of the Four Seasons Hotel & Office Building in Jakarta]



[Interior of the Four Seasons Hotel & Office Building in Jakarta]

in Singapore, as well as a radical upgrade of the building’s green design standard, from the Greenship Gold rating of Indonesia to the Green Mark Gold Plus rating in Singapore.

In order to meet the higher rating standard, Ssangyong E&C had to redesign almost every system related to power supply and facility service, which led to a delay in material, equipment and subcontracting orders and, ultimately, in project performance.

Accelerated Schedule for Structural Works & Completion

Structural works for the office building were progressing on schedule on a six-day cycle as originally planned. Ssangyong E&C was, however, presented with a new challenge—reducing the schedule to a four-day cycle.

In order to make a successful switch to a four-day cycle, which had never been done in Indonesia, the project team added three more construction staff with the support from HQ and increased full-time workers by 150 percent to establish a system for 24-hour operation.

Thanks to its excellence response to changes, Ssangyong E&C was able to complete 17 of the 27 typical floors on a four-day cycle after the switch and reduce the schedule for structural works by 50 days.

The INSTA project was officially completed with the acquisition of the Sertifikat Laik Fungsi (“SLF,” completion certificate in Indonesia equivalent to the Temporary Occupation Permit (“TOP”) in Singapore) for the office building in March 2016 and for the hotel and the podium in June 2016. 