

Seoul Finance Snapshot #10

January 2024



Reconstruction Plan for "Yeouido Residential Complexes Dedicated to Global Finance"

48-Year old Yeouido Hanyang Apartments, Turning to a Residential Complex Dedicated to Global Finance

Fostering a residential complex dedicated to global finance that attracts talents, capital, technology, and employment opportunities by modifying the specific use to create complexes, international financial offices, and fintech labs. The new complex will have about 100 households and the height of which will be capped at 200 meters.



Proposal for the Rapid Integration of the Yeouido Hanyang Apartment Reconstruction Project

The reconstruction project was put on hold last 2018 due to the controversy surrounding the "Yeouido Comprehensive Development (Master Plan)." However, over the past year, the autonomous gu, residents, and experts have come together as a team, actively participating and communicating to formulate the proposal for the rapid integration.

Flexible Management of Specific-Use Areas Seoul, as an Exemplary Case for Beyond Zoning

- According to the proposal for the rapid integration, the area around the Hanyang apartment complex in Yeouido was designated as an exemplary case for "Beyond Zoning"
- When realized, the city will be able to change the specific-use to adapt to its circumstances, serving multiple functions such as residence, commerce, green space reserved for parks, etc. This aims to create a vibrant and diverse future cityspace.



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Turning to an Urban Residential Complex that Supports the Financial Central District

Adopting the following 4 strategies to prop up the urban functions of future Yeouido and to have 24/7 active residential areas



Strategy 1

Foster a 24/7 vibrant area partnered with the Yeouido International Business District



Action plan

- Devising a comprehensive plan for non-residential facilities that include commercial, community, cultural facilities and offices and modifying specific-use areas (class 3 general residential area → general commercial area) to provide residential complexes fit for the center of Yeouido supporting officetels, foreign financial workers, etc., and ease the long distance from home to work
- Establishing and operating public contribution facilities such as Seoul Financial Hub, Seoul Fintech Lab, etc. given the Yeouido area was designated as the "Financial Special Development Promotion District"
- ▶ Providing financial service providers with pleasant workspace, and fintech startup owners with low-cost office space and business support



Financial Hub



Fintech Lab

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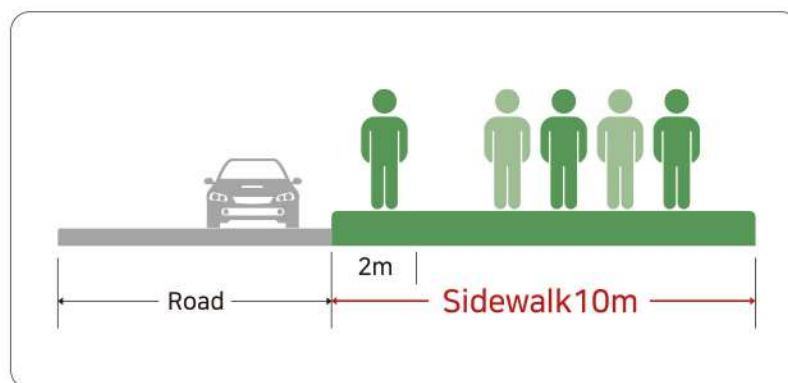
Strategy 2

Turning "Gukjegeumyung-ro" and "Yeouidaebang-ro," both of which have long been surrounded by apartment fence, to vibrant and relaxing commercial and business streetscape



Action plan

- For Gukjegeumyung-ro, widen the sidewalk from about 2m to 10m and introduce a pedestrian-friendly street by incorporating low-rise podium-designed arcades
- For Yeouidaebang-ro, form a plan for community facilities open to the public such as a waterside cultural library, community center, etc. and activate the path leading to the Han River



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Strategy 3 Introducing public open spaces to a new railway station (Hanyang Apartment Station), revitalizing the area



Action plan

- Installing new subway entrances for easy access and public transportation transfer facilities (such as mobility station)
- Connecting with open community facilities within the complex through specialized design methods that include a sunken plaza (concealed courtyard below ground level)



Mobility Station



Sunken Plaza

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Strategy 4 Designing with the purpose of achieving harmony in the overall landscape of Yeouido



Action plan

- Forming a U-shaped skyline based on 63 Building and Parc.1 within the range of 200m or less
- Arranging skyscrapers along Gukjegeumyung-ro to minimize the impact of sunlight on the Daegyo Apartments on the north side



Picture of 63 Building & Parc.1