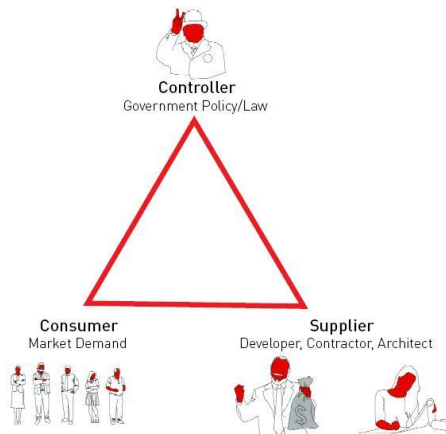


## 1.2 The Players

The FAR Game consists in the interactions of three players: the consumer demanding suitable living/working space, the supplier attempting to deliver it through maximizing floor area, and the controller restricting it based on the dictates of urban building rules.



The Players of the FAR Game

While the intensification, amplification and verticalization of buildings that came as a result of the mass migration to Seoul had been a boon for the construction industry, it left architects with few voluntary decisions in their building designs. Developers and contractors had the challenge of rising land prices that directly impacted their ROI, and more and more they began to dictate design elements to the architects that would maximize a building's floor area. In other words, it was really the developers and contractors, not the architects, who first took the initiative in the FAR game.

After the financial crisis of 2008, however, both direct consumers (land owners) and indirect consumers (potential buyers) began to sense the decay of the 'real estate myth,' the idea prevalent in Korea for the preceding 50 years that growth in the housing market would go on forever. Controllers—government institutions that are supposed to stand for the public good—began to notice signs of economic uncertainty in large-scale development and redevelopment, and consequently turned their attention to piecemeal renewal and regeneration.

One of the consequences was an emerging new role for architects in the small and medium scale building market. Previously, these buildings were essentially designed and executed by the developers, following standard building code, with little or no input from actual architects. The projects were considered too small, and paying commission to an architect was seen as reducing ROI without providing any tangible benefits.

After 2008, however, land owners started awakening to the possibility that if they did hire

architects for their design ingenuity, they could increase and ameliorate the useable floor area, and would attract better tenants and be able to solicit higher rent. This is how architects in Korea began to become players in the FAR game.