Project Name: Design & Build of Maldives Monetary Authority's (MMA) New Office Building under Contractor Finance

Invitation Number: IL/2026/16654

November 02nd, 2026

Invitation for the Expression of Interest for Design & Build of Maldives Monetary Authority's (MMA) New Office Building under Contractor Finance

1. Introduction

The Maldives Monetary Authority (MMA) intends to develop a new landmark office complex in Hulhumalé, with a combined site area of approximately 8,064 sqm. The proposed development will replace existing operational constraints experienced at the current office building and provide a future-ready property that supports the Authority's expanding mandate, modern financial sector requirements, and long-term organizational growth.

The project is envisioned as a modern, sustainable, and campus-style development that will accommodate MMA's core administrative functions, secure cash handling and vault operations, training and conference facilities, innovation and research functions, staff wellness facilities, and specialized office spaces. The development is intended to serve the organization for the next thirty years while enhancing operational efficiency, security, employee wellbeing, and public engagement.

A key objective of the project is to establish a highly sustainable and environmentally responsible development that reflects the cultural identity of the Maldives while achieving internationally recognized green building standards. The facility is expected to incorporate advanced sustainability measures, energy-efficient technologies, renewable energy systems, rainwater harvesting, and high-performance building design principles, with a target of attaining a recognized green building certification such as BREEAM.

Through this Request for Expression of Interest (REOI), MMA seeks to identify qualified Design and Build Contractors with demonstrated experience in the delivery of large-scale institutional, commercial, financial, mixed-use, and sustainable developments. Interested firms shall demonstrate their capability to undertake the complete design, engineering, construction, commissioning, and handover of the proposed facility under a single Design and Build arrangement **with the Contractor arranging and providing between 85% and 90% of the financing required for the execution of the Works, while MMA shall contribute the remaining 10% to 15% as equity. The estimated project value is expected to be between USD 150 million and USD 200 million.**

2. Scope of Work

The selected Design and Build Contractor shall be responsible for the complete delivery of the project, including all professional services, statutory approvals, design development, construction, testing, commissioning, certification, and handover of a fully operational facility.

The scope shall include, but not be limited to, the following:

2.1. Design Services

The Contractor shall undertake all necessary architectural, structural, civil, MEP, ICT, security, fire and life-safety, specialist systems, sustainability, landscape, and interior design services required for the project, including:

- Concept design review and optimization.
- Schematic and detailed design development.
- BIM-based design coordination.
- Sustainability and energy-performance analysis.
- Green building certification strategy and documentation.
- Preparation of construction drawings, specifications, and tender packages for specialist systems.
- Coordination with statutory authorities and utility providers.
- Obtaining all approvals, permits, and clearances necessary for project execution.

2.2. Construction and Development Works

The Contractor shall construct and deliver a campus-style development comprising an estimated gross floor area of approximately 37,000 to 41,500 sqm (maximum building height is 60 meter), including the following components:

CATEGORY	DESCRIPTION	APROX. AREA (SQM)
ARRIVAL FOYERS	• Main public arrival foyers with reception, lobby, exhibition/visitor centre and café. • Staff arrival foyer with security control, lounges/hangout area, hot seats and cafeteria. • Secure arrival foyer for cash operations, security gates, security rooms, 2 sally ports, 6 lorry parking. • Circulation areas (corridors, lifts etc) and support spaces (toilets etc).	2,500.00
GENERAL OFFICES	• 600 staff capacity for general office (compartmented offices, semi-open spaces, open spaces and hybrid offices). • Circulation areas (corridors, lifts etc). • Support spaces (waiting rooms, meeting rooms, prayer rooms, toilets, pantries and stores).	15,000.00
CASH UNITS & VAULTS	• Main vault, day vault, vault lobby, a meeting room, toilets, prayer room and pantry. • Daily cash operations and customer services. • Cash sorting and shredding space. • Circulation areas (corridors, lifts etc) and support spaces (toilets etc).	1,600.00
TRAINING INSTITUTE	• Auditorium for 500. • Multi-purpose hall for 1,500.	4,500.00

	• 4 hybrid-style classrooms (50–100 capacity each). • 6 breakout rooms for group activities (15–20). • Library, office and workspace for students and visiting lecturers. • 100-pax cafeteria/kitchen.	
INNOVATION HUB	• 80 staff capacity innovation hub with facilities for FinTech companies. • Circulation areas (corridors, lifts etc) and support spaces (meeting rooms, prayer rooms, toilets, pantries and stores).	2,000.00
WELLNESS CENTER	• Childcare centre, fitness gym, admin rooms and indoor sports facilities with a badminton court. • Outdoor facilities. • Circulation areas (corridors, lifts etc) and support spaces (toilets etc).	1,500.00
SPECIAL OFFICES	• 100 staff capacity special office units for financial institutions. • Circulation areas (corridors, lifts etc) and support spaces (meeting rooms, prayer rooms, toilets, pantries and stores).	2,500.00
SUPPORT SERVICES	• Data centre and server rooms connected seamlessly to hub rooms on each floor. • Plant room with backup generators and UPS. • General storage, filing and stock, pumps and meters, general maintenance, waste, security and monitoring. • Circulation areas (corridors, lifts etc) and support spaces (toilets etc).	3,500.00
PARKING	• Parking for 200 four-wheelers and 700 two-wheelers.	4,000.00
APROXIMATE GROSS FLOOR AREA		37,100.00

The interested party should comment on its interests and capacity to provide vendor finance for the proposed project.

3. Expression of Interest Requirement

Interested and competent bidders wishing to carry out the above project **must** submit the following documents with the Expression of Interest:

- Comprehensive company profile (including company background, ownership structure, core business activities, and experience in similar projects)
- Evidence of registration
- Evidence of Financial Capacity (Banker's reference and Audited financials for the past 2 years).

- Proposed financing structure
- Evidence (pictures and details of the projects successfully completed) of completed contracts of similar scope. Following documents will be considered as evidence of work completion;
    - Work completion letter for similar contracts executed elsewhere,
    - Evidence of the successful completion of at least one contract within the last ten (10) years that is similar in scope and complexity, with a minimum contract value of USD 150 million.

Note: The language of the proposal shall be in English. Any documents not in English or Dhivehi should be accompanied with an English translation. Failure to furnish the English translation may result in rejection of the said document in the evaluation process.

4. Closing Date and Time:

The Expression of Interest (EOI) should be emailed to: procurement@mma.gov.mv by **1100 hours local time (Maldivian Time) on 19th November 2026** with the **email title** as outlined below.

"Expression of Interest (EOI) for Design & Build of MMA New Office Building under Contractor Finance (IL/2026/16654)"

5. Important Notice

1. This is not an invitation to tender and is not binding on the Maldives Monetary Authority in any form. Full tendering procedure will be applied to bidders shortlisted and found capable of executing the contract.
2. All Bidders will be duly notified.
3. ONLY shortlisted bidders will be issued the formal Request for Proposals (RFP) for the Design & Build of Maldives Monetary Authority's (MMA) New Office Building.

For any further queries, please contact:

Procurement Section
procurement@mma.gov.mv
Maldives Monetary Authority
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