



2014-15 Land Sale Programme



發展局
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Development Bureau
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Review: Government Land Sale Arrangement



- Since 2010: Refined land sale arrangement to introduce Government-initiated Sale Mechanism while keeping the Application Mechanism.
- Since April 2011: Advance announcement of quarterly land sale programmes.
- Since 2013-14: Abolished the Application Mechanism and fully resumed the lead in selling government sites.

Review: Government Land Sale in 2013-14



- Already sold and will sell 36 residential sites capable of producing about 13,700 flats, of which 18 subject to minimum flat number requirements, capable of producing at least 10,230 flats (about 75% of this source of supply).
- Exceeding that of 2012-13 (8,200 flats) by about 5,500 or about 67%; significantly higher than 2011-12 (7,900 flats) and 2010-11 (5,900 flats); setting a record high of the annual Land Sale Programmes since 2000-01.
- Already sold and will sell 4 commercial sites, capable of providing about 146,000 sqm of commercial GFA.
- Sold one hotel site capable of producing about 300 hotel rooms.

Review: Remaining sites in the 2013-14 Land Sale Programme



- 15 residential sites in the 2013-14 Land Sale Programme not sold.
- 11 of them rolled over to the 2014-15 Land Sale Programme (2 sites of which merged into one).
- 4 remaining sites not rolled over to the 2014-15 Land Sale Programme:
 - the site on Renfrew Road (i.e. the southern part of the ex-Lee Wai Lee campus site)
 - 3 residential sites at So Kwun Wat, Tuen Mun East

Review :

2013-14 Private Housing Land Supply



Source of Land Supply	Estimated Flat Number
Government sites sold and to be sold	13,700
Railway property development projects sold and planned to be tendered	2,300
Projects of Urban Renewal Authority	110
Projects subject to lease modification/land exchange	80 (April 2013 – January 2014)
Private redevelopment projects not subject to lease modification/land exchange	1,700 (April 2013 – January 2014)
Total:	17,890 (~18,000)

(Note: Excluding the project at the Tin Shui Wai Light Rail Terminus which was not successfully tendered.)

2014-15 Land Sale Arrangement



- Following the established practice, include in the Land Sale Programme sites that are estimated to be available for sale in 2014-15.
- Subject to market conditions, continue to announce in advance quarterly land sale programmes, providing transparency and certainty for the market.
- Continue to consider setting minimum flat number or other requirements in land sale conditions according to market conditions and characteristics of individual sites.

2014-15 Government Land Sale Programme Summary



Land Use	Number of Sites	Estimated Flat Number/ Maximum GFA/ Room Number
Residential	34	about 15,500 flats
Commercial / Business	7	about 230,000sqm
Hotel	1	about 1,100 rooms
Total:	42	

2014-15 Land Sale Programme: Salient Points



- Comprise 34 residential sites: 10 roll-over sites and 24 new sites.
- Capable of providing about 15,500 flats, exceeding that of the 2013-14 Land Sale Programme announced in Feb 2013 by 2,000, demonstrating the Government's firm resolve to increase land supply.

2014-15 Land Sale Programme: Analysis of Residential Sites

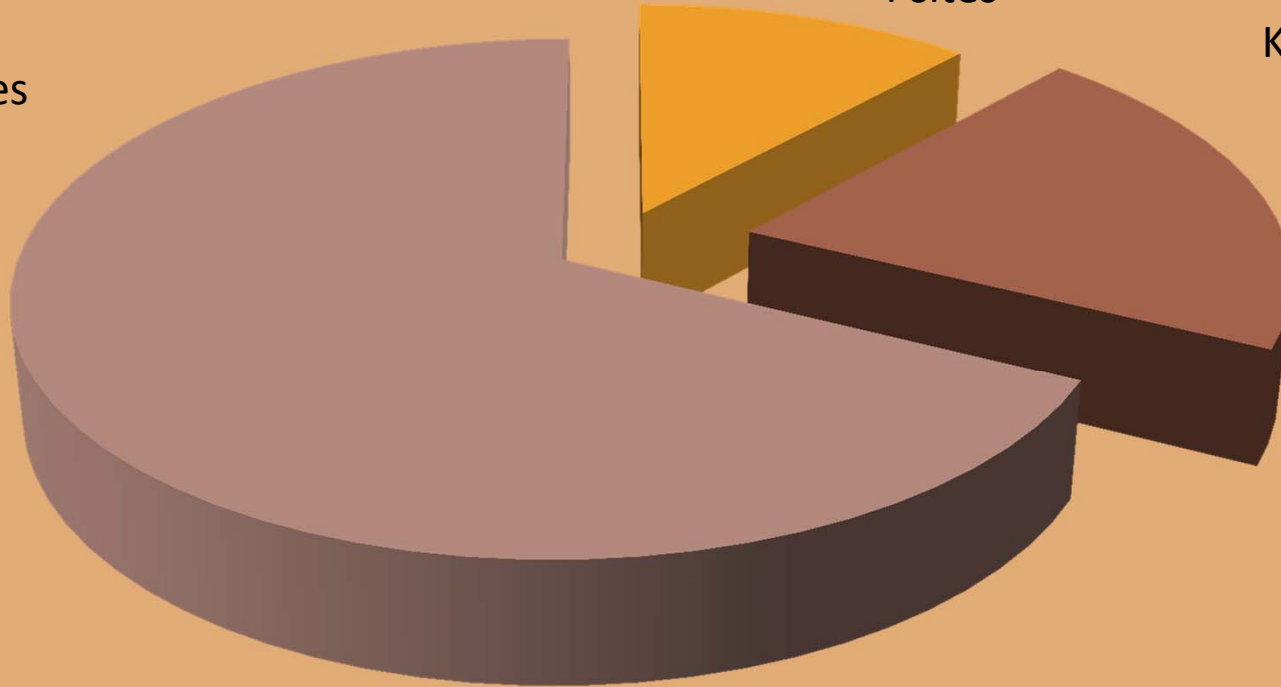


By region – total: 34 sites

N.T.
23 sites

HK Island
4 sites

Kowloon
7 sites



2014-15 Land Sale Programme: Analysis of Residential Sites (Cont'd)

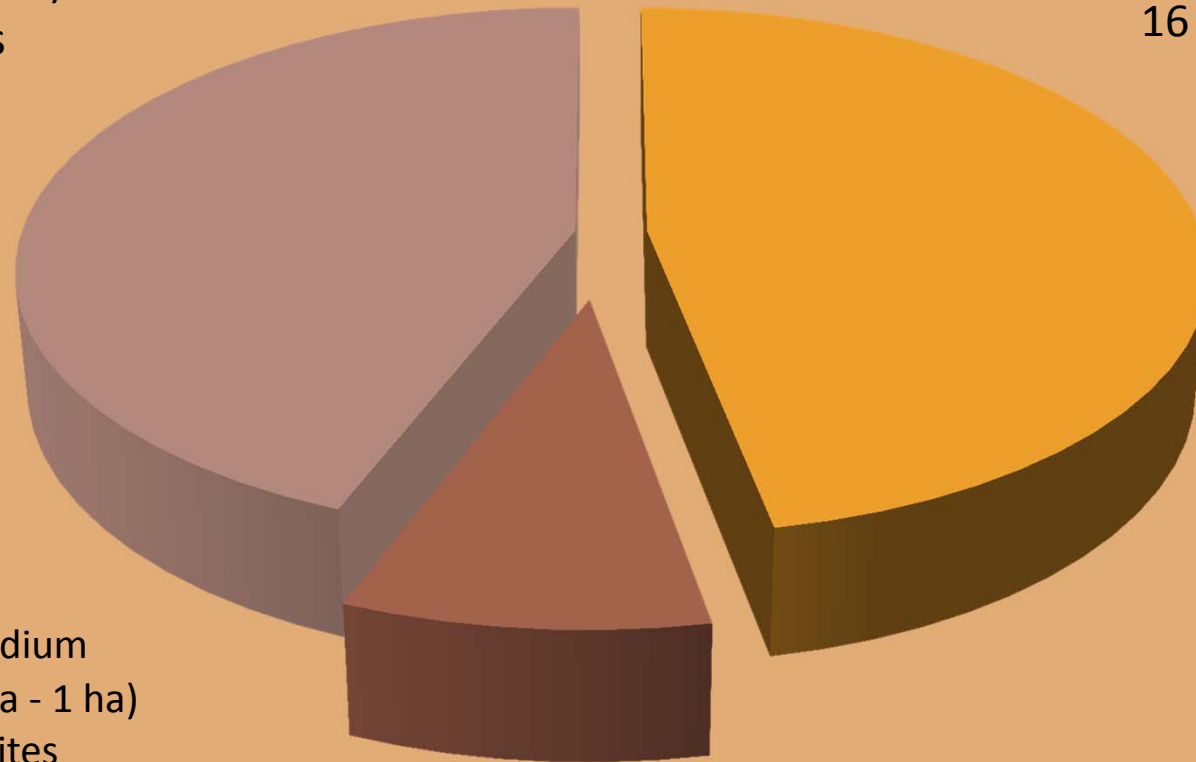


By area – total: 34 sites

Large (> 1 ha)
15 sites

Small
(≤ 0.5 ha)
16 sites

Medium
(> 0.5 ha - 1 ha)
3 sites

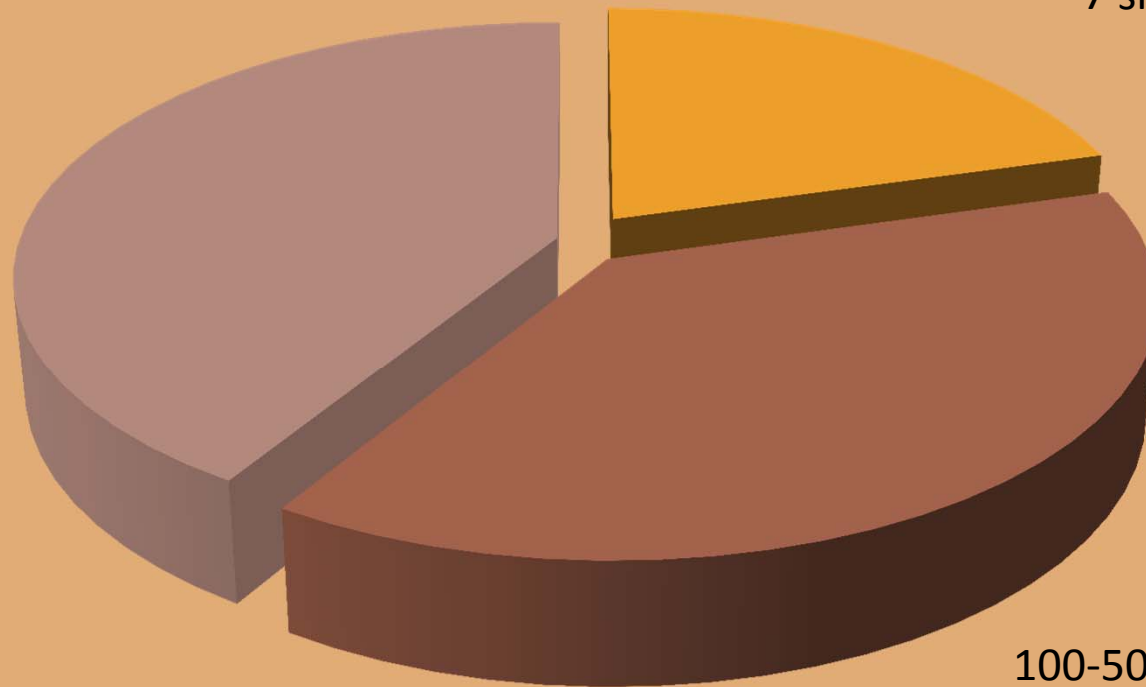


2014-15 Land Sale Programme: Analysis of Residential Sites (Cont'd)



By estimated flat number – total: 34 sites

More than 500
flats
14 sites



1-99 flats
7 sites

100-500 flats
13 sites

2014-15 Estimated Private Housing Land Supply Capacity



Source of Land Supply	Estimated Flat Number
Government Land Sale Programme	15,500
West Rail property development project: Yuen Long Station	1,880
MTRCL's property development projects: Tai Wai Station and Tsueng Kwan O Area 86 Package 5	4,650
Projects of Urban Renewal Authority	3,200
Projects subject to lease modification/land exchange (average of 2004-2013)	3,300
Private redevelopment projects not subject to lease modification/land exchange (average of 2004-2013)	1,400
Total:	29,930 (~30,000)

Commercial/Business Sites



- 2010-11 to 2012-13: 10 commercial/business sites sold, capable of providing about 430,000 sqm commercial GFA.
- 2013-14: 4 commercial sites sold/to be sold, capable of providing about 146,000 sqm commercial GFA.
- 2014-15: 7 commercial/business sites in the Land Sale Programme, capable of providing about 230,000 sqm commercial GFA.

Multi-pronged Approach to Increase Commercial/Business Land Supply



- Rezone suitable industrial land and continue with revitalization of industrial buildings
- Change suitable G/IC sites in Core Business Districts to commercial use
- New Central Harbourfront
- Energizing Kowloon East
- Kai Tak Development Area
- Land use study of the government site at Caroline Hill Road
- Development of urban underground space

Hotel sites



- 2011-12 to 2012-13: 5 hotel/mixed development sites sold, capable of providing about 2,400 rooms.
- 2013-14: one hotel site sold, capable of providing about 300 rooms.
- 2014-15: one hotel site in the Land Sale Programme, capable of providing about 1,100 hotel rooms.

Multi-pronged Approach to Increase Hotel Room Supply



- “Hotel Only” Scheme: from introduction in 2008 up to end Jan 2014, 4 cases of lease modification completed, capable of providing about 1,550 hotel rooms.
- Revitalization of industrial buildings: from introduction in 2010 up to end Jan 2014, 17 cases approved for hotel use, capable of providing about 3,274 hotel rooms.
- Urban renewal: Urban Renewal Authority plans to tender for joint venture development the hotel project at Anchor Street/Fuk Tsun Street, Tai Kok Tsui in 2014-15, capable of providing about 184 hotel rooms.
- Others: developers can construct hotels on individual sites allowing hotel use, or apply for planning permission or change land use of individual sites for hotel development.

2014-15 First Quarter Land Sale Programme



- 6 residential sites and 1 commercial site to be sold by tender, capable of providing about 1,500 flats and 21,000 sqm commercial GFA respectively.
- In order to ensure the quantity of flat supply, 4 sites to be imposed with minimum flat number restrictions.
- The Urban Renewal Authority plans to invite developers to submit tenders for the Development Areas 2 and 3 of Kwun Tong Town Centre Project in the same quarter. The residential portion of Development Areas 2 and 3 could provide about 1,700 flats.
- The 7 sites above capable of producing about 3,200 flats.

2014-15 First Quarter Land Sale Programme (cont'd)



Item	Lot No.	Location	User	Site Area (ha)(about)	Sale by
1.	IL 9048	Schooner Street, Wan Chai, Hong Kong	Residential	0.0270	Tender
2.	STTL 599	Ma Kam Street, Ma On Shan, Sha Tin	Residential	0.3100	Tender
3.	STTL 598	Hang Kwong Street, Ma On Shan, Sha Tin	Residential	0.3100	Tender
4.	TMTL 512	Lok Chui Street, Area 59, Tuen Mun	Residential	0.1000	Tender
5.	TMTL 513	Yan Ching Street, Area 10, Tuen Mun	Residential	0.1350	Tender
6.	TWTL 393	Yeung Uk Road, Tsuen Wan	Residential and Commercial/ Hotel	1.4160	Tender
7.	KIL 11237	15 Middle Road, Kowloon	Commercial/ Office/Hotel	0.2630	Tender

Conclusion



- The Government's resolve to increase land supply remains firm.
- Continue to announce in advance land sale programme on a quarterly basis.
- Increase land supply by multi-pronged approach to ensure the healthy development of the property market.