

Government announces quarterly land sale programme for January to March 2020

The Government announced today (December 31) the quarterly land sale programme for the fourth quarter of 2019-20, i.e. January to March 2020.

"In the fourth quarter of 2019-20, the Government will sell by tender three residential sites, two in Mong Kok and one on Anderson Road in Kwun Tong. The total estimated flat yield is about 1 850 units," the Secretary for Development, Mr Michael Wong, said.

The Anderson Road site is the largest amongst these sites, estimated to provide some 1 720 flats, including 1 000 Starter Homes units for sale at below-market prices to eligible applicants.

In this quarter, the Urban Renewal Authority also plans to tender its project at the junction of Tonkin Street and Fuk Wing Street in Sham Shui Po, estimated to provide about 180 flats.

"The total private housing land supply in the fourth quarter of 2019-20 is estimated to be about 2 030 flats. Together with the land supply in the first three quarters, the private housing land supply from all sources in this financial year, as of today, has reached almost 90 per cent of our annual target," Mr Wong said.

The land supply from private development and redevelopment projects is capable of providing some 2 600 flats so far, lower than 3 860 flats as estimated at the beginning of this year. Mr Wong remarked that whether the annual land supply target would be achieved in the end would depend on whether there are additional private development projects in the remaining months of this financial year.

The supply of first-hand private residential units would continue to stand at a relatively high level. Based on the latest projection as at end-September 2019, there would be some 93 000 units available for the coming three to four years.

On land supply for economic uses, Mr Wong said that the Government will sell by tender in the fourth quarter one commercial site in Kai Tak, capable of providing about 105 000 square metres of gross floor area. The Government will require the successful bidder of this Kai Tak commercial site to construct welfare facilities (such as elderly and child services) of an area of about 10 900 sq m, or some 10 per cent of the gross floor area of the site.

"Including the two commercial sites sold earlier this year, which are located in Kai Tak and atop the Hong Kong West Kowloon Station of the

Guangzhou-Shenzhen-Hong Kong Express Rail Link, the three commercial sites are capable of providing about 431 000 sq m of gross floor area in this financial year," Mr Wong said.

He added that the Government would continue to increase land supply through a multi-pronged approach and maintain a sustained and steady land supply to meet the community's needs for housing, economic and social development.

A list of the sites to be tendered in January to March 2020 is attached. The actual tender timetable will be drawn up taking into account the progress of the necessary preparatory work. The Lands Department will separately announce the detailed land sale arrangements before individual sites are tendered.