

Government announces quarterly land sale programme for January to March 2021

The Government announced today (December 29) the quarterly land sale programme for the fourth quarter of 2020-21, i.e. January to March 2021.

"In the fourth quarter of 2020-21, the Government will sell by tender three residential sites, one each at the Peak, Kai Tak and Kwu Tung North New Development Area. The total estimated flat yield is about 2 240 units," the Secretary for Development, Mr Michael Wong, said.

In the coming quarter, the MTR Corporation Limited plans to tender Package 6 of the Wong Chuk Hang Station project, which is capable of providing about 750 units.

On private development and redevelopment projects, five projects are expected to have their lease modification processes completed in the fourth quarter, capable of producing 1 815 units.

"The private housing land supply in the fourth quarter has a capacity to produce about 4 800 units in total. Together with the land supply of about 8 070 units from the first three quarters, the private housing land supply from different sources in the 2020-21 financial year will reach about 12 870 units, which is very close to our annual target of 12 900 units," Mr Wong said.

As regards commercial land, the Government will put up for sale in the fourth quarter the Caroline Hill Road site in Causeway Bay, providing about 100 000 square meters of floor space.

The Government would continue to increase land supply through a multi-pronged approach in order to maintain a sustained and stable supply and meet the housing, economic and social development needs of Hong Kong people.

The list of the sites to be tendered in January to March 2021 is attached. The actual tender timetable will be drawn up taking into account the progress of necessary preparatory work. The Lands Department will announce the detailed land sale arrangements before individual sites are tendered.