

# Government announces quarterly land sale programme for July to September 2021

The Government announced today (June 29) the quarterly land sale programme for the second quarter of 2021-22, i.e. July to September 2021.

"In the second quarter of 2021-22, the Government will sell by tender two residential sites, one each in Kowloon Tong and Yuen Long. The total estimated flat yield is about 200 units," the Secretary for Development, Mr Michael Wong, said.

In the coming quarter, the MTR Corporation Limited plans to tender the property development project of Tung Chung Traction Substation, which can provide about 1 600 units. The Urban Renewal Authority also plans to sell by tender a development project at Bailey Street/Wing Kwong Street, To Kwa Wan, which is capable of producing about 1 150 units.

On private development and redevelopment projects, four projects are expected to have their lease modification processes completed in the second quarter, capable of producing about 2 450 units.

"The private housing land supply in the second quarter is estimated to have a capacity to produce about 5 400 units in total, which is a relatively high quarterly figure in recent years. Together with the private residential land supply in the first quarter, the private housing land supply in the first half of 2021-22 is expected to reach about 7 050 units in total, reaching more than half of our private housing supply annual target (12 900 units)," Mr Wong said.

As regards commercial land, the Government has recently put up for sale two large-scale commercial sites, viz. Caroline Road Hill site in Causeway Bay and Site 3 in New Central Harbourfront. These two sites would together provide about 250 000 square meters of commercial gross floor area in total. "While we do not intend to put up new commercial site for tender in the second quarter, the Government will continue to monitor the market situation and put up commercial sites for sale when appropriate," Mr Wong said.

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 community's needs for housing, economic and social development.

The list of the sites to be tendered in July to September 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 put up for tender.

In addition, taking into account the private development and redevelopment project not requiring lease modification recorded in March this year, the actual private housing land supply for 2020-21 has increased from 13 020 units as announced in February to about 13 200 units.