

Government announces quarterly land sale programme for July to September 2024

The Government announced today (July 4) the quarterly land sale programme for the second quarter of 2024-25, i.e. July to September 2024.

The Secretary for Development, Ms Bernadette Linn, said in the second quarter of 2024-25, the Government will sell by tender a residential site in Siu Lek Yuen in Sha Tin, producing a supply of about 570 flats. Among the sites put onto this year's Land Sale Programme, two residential sites are located in Siu Lek Yuen, Sha Tin. The first site, which is smaller in size, has already been put up for sale in the first quarter, and the Lands Department (LandsD) is conducting its tender. The site to be rolled out in the second quarter is the second residential site in the same locality.

In addition, the Urban Renewal Authority plans to tender in this quarter its development project on Kai Tak Road/Sa Po Road, Kowloon City, expected to provide a supply of around 810 flats.

For private development and redevelopment projects, three projects capable of producing about 410 units are expected to complete their lease modifications in the second quarter.

"Taking all sources of land supply into account, the total private housing land supply in the second quarter of this financial year would support the development of around 1 790 units. Together with the supply from the first quarter, the total private housing land supply of the first half of this financial year is expected to support some 4 065 units, which is around 30 per cent of our annual target of private housing supply (13 200 units)," Ms Linn said.

As for industrial sites, the Government announced last week that it aims to put up for sale a site in Hung Shui Kiu in the second quarter. The site is around 77 700 square metres in area, and its maximum gross floor area could reach some 544 000 sq m. The site will be used for the development of multi-storey buildings for modern industries, mainly for logistics, and will provide certain floor area to the Government to assist brownfield operators affected by Government development clearance exercises. The Government is striving to complete the removal of the community isolation facilities now on the site, the drafting of land lease conditions and the formulation of tender arrangements as soon as possible. The target is to roll out the site for tender by the end of the second quarter. A two-envelope approach will be adopted in the tender, while the specific details on the ratio of non-premium and premium proposals as well as the floor area to be provided to the Government will be announced at the time of tender of the site.

She continued, "The Government will work towards the annual supply

target, continue to monitor the market situation and holistically consider supply from various sources to make fitting land disposal arrangements for each quarter and provide land to the market for economic and residential development in a paced manner."

The list of the sites to be tendered in July to September 2024 is in the Annex. The actual tender timetable will be drawn up taking into account the progress of necessary preparatory work. The LandsD will announce the detailed land sale arrangements before individual sites are put up for tender.