

Government announces quarterly land sale programme for October to December 2018

The Government announced today (September 27) the quarterly land sale programme for the third quarter of 2018-19, i.e. October to December 2018.

"In the third quarter of 2018-19, the Government will sell by tender four residential sites, with one each on Lantau and in Tai Po, and two in Kai Tak. The total estimated flat yield is about 2 630 units. Including supply from private development and redevelopment projects, the private housing land supply in the third quarter of 2018-19 is estimated to have a capacity to produce about 3 360 flats in total," the Secretary for Development, Mr Michael Wong, said.

To provide more elderly facilities, Mr Wong said that the successful bidder of the Tai Po site (i.e. Tai Po Town Lot 244) will be required to develop a 100-place residential care home for the elderly at the site, subject to planning approval by the Town Planning Board.

He said that the Development Bureau will continue to work in close partnership with the Labour and Welfare Bureau to identify suitable land sale sites and require private developers to construct welfare facilities through land sale conditions.

Mr Wong then reviewed the private housing land supply situation in the first half of 2018-19. On government land sale, six residential sites will have been put up for sale by the end of this month, capable of providing about 2 350 flats in total.

In the past two quarters, the MTR Corporation Limited tendered three property development projects respectively in Yau Tong, at Wong Chuk Hang Station and at Ho Man Tin Station, capable of producing about 2 700 flats in total. On another front, the Urban Renewal Authority tendered its Tung Chau Street/Kweilin Street project and Castle Peak Road/Un Chau Street project in Sham Shui Po, which have a capacity to produce about 470 flats in total.

Together with the supply from private development and redevelopment projects, which can produce around 960 flats in total, the private housing land supply in the first half of 2018-19 has a total capacity to provide about 6 500 flats.

"Including supply in the third quarter, the total private housing land supply in the first three quarters of 2018-19 has a capacity to produce about 9 840 flats in total," Mr Wong said.

"The Government will continue to identify suitable sites for sale,

taking into account other land supply sources and market conditions. We will continue to do our utmost in maintaining a stable and sustained private housing land supply."

On land supply for economic uses, in addition to the industrial site in Fanling sold in the first quarter of 2018-19, the Government plans to put up for sale one commercial/hotel site in Kai Tak in the next quarter in response to the keen demand for commercial floor area.

"This commercial/hotel site is capable of providing about 56 900 square metres of gross floor area. The successful bidder will be required to provide floor area for hotel use, which is estimated to provide about 340 to 570 hotel rooms," Mr Wong said.

Mr Wong said that the Government is firmly committed to increasing land supply through a multi-pronged approach to meet the community's housing and economic development needs.

In line with past practice, subject to market conditions and other supply sources, the Government may make adjustments to the land sale programme during the course of the year.

The list of the sites to be tendered in October to December 2018 is attached. The actual tender timetable will be drawn up taking into account the progress of necessary preparatory work. The Lands Department will separately announce the detailed land sale arrangements before individual sites are tendered.