

Government announces quarterly land sale programme for October to December 2020

The Government announced today (September 28) the quarterly land sale programme for the third quarter of 2020-21, i.e. October to December 2020.

"In the third quarter of 2020-21, the Government will sell by tender two residential sites, one each at the Peak and in Kai Tak. The total estimated flat yield is about 630 units," the Secretary for Development, Mr Michael Wong, said.

The residential site on Mansfield Road at the Peak is included in the 2020-21 Land Sale Programme and will be divided into two for disposal. The first one to be tendered in the next quarter is capable of providing about 240 units. Mr Wong said that by doing so, the Government hoped to encourage bidding by developers of different sizes. The other residential site, namely Kai Tak Area 4E Site 1, is located on the former airport runway and can provide about 390 units.

In the coming quarter, the MTR Corporation Limited plans to tender Package 5 of the Wong Chuk Hang Station project, which is capable of providing about 1 000 units.

On private development and redevelopment projects, four projects are expected to have their lease modification processes completed in the third quarter, capable of producing 1 150 units. Taking account of all sources of supply, the private housing land supply in the third quarter has a capacity to produce about 2 780 units in total.

"Together with a land supply of about 4 620 units from the first two quarters, the private housing land supply from different sources in the first three quarters of 2020-21 will stand at about 7 400 units," Mr Wong said.

With regard to commercial land, the Government will put up for sale in the third quarter Site 3 at the New Central Harbourfront, which was originally planned for tender in the second quarter. This is mainly because a "two-envelope" approach will be adopted for the sale of this site, which is rather uncommon and entails tender documents that are more complicated than usual. The Government will therefore need slightly more time to complete the necessary work.

"In the third quarter, the Government will also tender an industrial site in Fanling, capable of providing about 20 100 square metres of gross floor area," Mr Wong said.

Mr Wong said that the Government would continue to increase land supply

through a multi-pronged approach in order to maintain a sustained and stable supply and meet housing, economic and social development needs of Hong Kong people.

The list of the sites to be tendered in October to December 2020 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.