

Opening remarks by SDEV on land sale programme for July to September 2019

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (June 28) on the land sale programme for July to September 2019:

In the second quarter of 2019-20, the Government will sell by tender two residential sites. The sites are located in Kai Tak and Tuen Mun, capable of providing around 1 350 flats in total. The MTR Corporation Limited also plans to tender Package 4 of the Wong Chuk Hang Station project, which will produce about 800 flats. Including the supply from private development and redevelopment projects, the private housing land supply in the second quarter is estimated to produce about 2 480 flats in total.

Together with the residential land supply in the first quarter, the total private housing land supply in the first half of 2019-20 from all sources will stand at about 5 420 flats.

In the second quarter, the Government will put up for sale one commercial site atop the Hong Kong West Kowloon Station of the Guangzhou-Shenzhen-Hong Kong Express Rail Link, capable of providing about 294 000 square meters of gross floor area, making it the largest commercial site to be sold in recent years.

We tendered the commercial site Area 4C Site 4 in Kai Tak in the first quarter. The sale was eventually cancelled with the successful tenderer failing to pay the balance of the land premium by the payment deadline. We will re-tender this site in the second quarter. Including the West Kowloon site, these two commercial sites are capable of providing about 374 200 square meters of gross floor area.

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach to meet the community's demands for housing, economic and social development land.

Thank you very much.