

Opening remarks by SDEV on land sale programme for October to December 2018

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (September 27) on the land sale programme for October to December 2018:

In the third quarter of 2018-19, the Government will sell by tender four residential sites, estimated to produce about 2 630 flats. The sites are located one each in Tai Po and on Lantau, and two in Kai Tak. For the Tai Po site, the successful bidder will be required to develop a 100-place residential care home for the elderly in order to provide more elderly facilities.

Including the supply from other sources, the private housing land supply in the third quarter of 2018-19 has a capacity to produce about 3 360 flats in total. The total private housing land supply in the first three quarters is therefore about 9 840 flats.

The Government will continue to identify suitable sites for sale to meet the demand for private residential units, taking into account other land supply sources and market conditions.

As regards commercial sites, the Government will sell by tender one site for commercial and hotel use in Kai Tak. This site is capable of providing about 56 800 (should be 56 900) square metres of gross floor area, including the provision of 340 to 570 hotel rooms.

As in the past, the Government is firmly committed to increasing land supply through a multi-pronged approach to meet the community's housing, economic and other needs.