

Opening remarks by SDEV on land sale programme for October to December 2020

Following is the transcript of the opening remarks by the Secretary for Development, Mr Michael Wong, at a media session today (September 28) on the land sale programme for October to December 2020:

In the third quarter of the financial year 2020-21, the Government will sell by tender two residential sites, at the Peak and in Kai Tak, capable of providing about 630 units in total.

For the residential site on Mansfield Road at the Peak, the Government will divide it into two parcels for disposal. The first one, to be tendered in the third quarter, is capable of providing about 240 units. The site in Kai Tak is located on the old runway and is capable of providing about 390 units.

The MTR Corporation Limited plans to sell by tender in the third quarter Package 5 of the Wong Chuk Hang Station project, which will produce about 1 000 units.

In addition, four private development and redevelopment projects are expected to complete the lease modification necessary in the third quarter and will produce a supply of 1 150 units.

In other words, taking all sources of supply into account, the total supply in the third quarter would be about 2 780 units.

Together with a supply of about 4 620 units from the first two quarters, the total private housing land supply in the first three quarters of this financial year will stand at about 7 400 units.

With regard to commercial land, we will sell by tender in the third quarter Site 3 at the New Central Harbourfront, which was originally planned for tender in the second quarter. As you are aware, the sale of this site will adopt a "two-envelope" approach, which is rather uncommon and entails tender documents which are more complicated than usual. We thus need a bit more time to complete the necessary work.

With regard to industrial land, the Government will sell by tender an industrial site in Fanling, capable of providing about 20 100 square metres of GFA (gross floor area).

Looking ahead, the Government will continue to increase land supply through a multi-pronged approach to meet the housing, economic and social development needs of our community. Thank you.