

Government announces 2012-13 Land Sale Programme

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The Secretary for Development, Mrs Carrie Lam, announced today (February 2) the Government's 2012-13 Land Sale Programme which comprises 47 residential sites with a capacity to produce about 13,500 flats, four commercial/business sites and two hotel sites.

“In this year’s Land Sale Programme, 24 of the 47 residential sites are new sites while 23 sites are rolled over from last year’s Programme. The availability of this large number of new residential sites for sale well demonstrates the Government’s firm commitment to increase housing land supply. It also reflects the coordinated efforts of the relevant bureaux and departments over the past year under the steer of the Financial Secretary who chairs the Steering Committee on Housing Land Supply,” said Mrs Lam.

“Our efforts to build up a land reserve would continue. As the Financial Secretary said in his Budget Speech yesterday, we will continue to adopt a multi-pronged approach to expand land resources and this work will not be affected by economic cycles or fluctuations of the property market,” Mrs Lam added.

In the 2012-13 Land Sale Programme, the Government has included for the first time private residential sites in Kai Tak Development. The two sites with a total area of about 1.6 hectares could provide about 1,000 flats. Upon full completion, Kai Tak Development will provide land for some 17,000 private housing units, including units built under the Urban Renewal Authority (URA)’s “flat for flat” scheme. Another highlight is the splitting of larger sites at Tseung Kwan O, Tuen Mun and Tai Po into smaller plots for sale.

"We believe that the availability of smaller sites for sale would enhance market competition, particularly in the current situation. We will continue to apply this to other suitable sites without compromising the planning intent.

“To ensure supply of housing units, including small and medium-sized flats, we will continue to impose flat number and/or flat size restrictions on suitable sites having regard to site characteristics and market conditions. We will also continue to announce Government-initiated land sale in advance on a quarterly basis,” said Mrs Lam.

For the first quarter of 2012-13, i.e. April to June 2012, the Government will arrange for sale by tender four residential sites, two in Tseung Kwan O, and one each in Sha Tin and North Point, which could provide about a total of about 1,400 flats. Minimum flat number requirement will be imposed on the Tseung Kwan O and North Point sites to guarantee quantity in supply.

Commenting on the number of commercial/business/hotel sites, Mrs Lam explained that the past year has seen a very strong supply through the sale of seven commercial/business sites and three hotel sites. Additional supply in offices and hotels is also made possible through the redevelopment or wholesale conversion of industrial buildings. More plans to raise supply are in the pipeline with the “Energising Kowloon East” initiative and efforts to relocate government offices away from the traditional core business district areas. We have not rolled over four commercial/business sites in Kowloon Bay and Kwun Tong to this year’s Land Sale Programme for the time being to preserve flexibility for optimising these available government sites to support the Kowloon East transformation.

In the 2011-12 financial year, through the sale of government residential sites, West Rail property development projects at Nam Cheong Station and Tsuen Wan West Station TW 5, redevelopment projects of the URA, projects subject to lease modification/land exchange and private redevelopment projects not subject to lease modification/land exchange, housing land on which over 20,000 private residential units could be built has been provided, exceeding the working target set by the Chief Executive in his 2010-11 Policy Address.

Looking ahead, in the coming financial year, railway property development projects will continue to be an important source of housing land

supply. The West Rail sites at Long Ping (North) Station, Long Ping (South) Station, Tsuen Wan West Station TW 6 and Yuen Long Station, together with MTR Corporation Limited's own sites at Tai Wai Station, Tin Shui Wai Light Rail Terminus and Tseung Kwan O are estimated to provide a grand total of some 10,500 flats. Combining the various housing land supply sources mentioned above, the total housing land supply in the coming financial year is estimated to have the capacity to produce about 30,000 flats.

The 2012-13 Land Sale Programme, together with the relevant Explanatory Note, Application Form and Agreement as well as the Practice Note, can be found on the Lands Department's website ([www.landso.gov.hk](http://www.landso.gov.hk)).

Ends/Thursday, February 2, 2012