

**For discussion
on 31 October 2017**

**LEGISLATIVE COUNCIL
PANEL ON DEVELOPMENT**

Work of the Urban Renewal Authority

PURPOSE

In accordance with established practice, the Urban Renewal Authority (“URA”) reports to the Legislative Council Panel on Development annually the progress of its work and its future work plan. This paper attaches the report submitted by URA in respect of the progress of its work in 2016-17 and its Business Plan for 2017-18.

BACKGROUND

2. URA was established in May 2001 to undertake urban renewal in accordance with the Urban Renewal Authority Ordinance (Cap. 563) (“URAO”). The purposes and membership of URA are at **Annex A**.
3. The URAO provides for the formulation of a Urban Renewal Strategy (“URS”) the implementation of which should be undertaken by URA and other stakeholders / participants. Since the promulgation of the new URS in February 2011 (“the 2011 URS”), URA has launched all the new initiatives set out in the 2011 URS and adopted “Redevelopment” and “Rehabilitation” as its two core businesses.
4. To explore more effective ways of addressing the urban decay problem, URA commenced in May 2017 a district planning study on a pilot basis for Yau Ma Tei and Mong Kok (“Yau Mong District Planning Study”), which have a high concentration of old buildings. The Yau Mong District Planning Study aims to explore ways of enhancing the efficiency of existing land use and the redevelopment potential in the two districts. The findings would serve as the basis for URA to identify more effective and efficient ways for urban renewal as well as practical

and feasible ideas and modus operandi for adoption in the work strategy of urban renewal in future. The efficacy of various initiatives under the 2011 URS would also be examined in the context of the study, which is expected to be completed by mid-2019.

WORK OF URA IN 2016-17 AND BUSINESS PLAN FOR 2017-18

5. The report submitted by URA on the progress of its work in implementing the 2011 URS and its work plan for the following financial year is at **Annex B**.

ADVICE SOUGHT

6. Members are invited to note the work of URA in 2016-17 and its future work plan.

Development Bureau
October 2017

Board of the Urban Renewal Authority (“URA”)

According to section 5 of the Urban Renewal Authority Ordinance (Cap. 563) (“URAO”), the purposes of URA are to –

- (a) replace the Land Development Corporation as the body corporate established by statute having the responsibility of improving the standard of housing and the built environment of Hong Kong by undertaking, encouraging, promoting and facilitating urban renewal;
- (b) improve the standard of housing and the built environment of Hong Kong and the layout of built-up areas by replacing old and dilapidated areas with new development which is properly planned and, where appropriate, provided with adequate transport and other infrastructure and community facilities;
- (c) achieve better utilisation of land in the dilapidated areas of the built environment of Hong Kong and to make land available to meet various development needs;
- (d) prevent the decay of the built environment of Hong Kong by promoting the maintenance and improvement of individual buildings as regards their structural stability, integrity of external finishes and fire safety as well as the improvement of the physical appearance and conditions of that built environment;
- (e) preserve buildings, sites and structures of historical, cultural or architectural interest; and
- (f) engage in such other activities, and to perform such other duties, as the Chief Executive may, after consultation with the Authority, permit or assign to it by order published in the Gazette.

Pursuant to section 4(4) of the URAO, the Board of URA shall be the governing and executive body of the Authority and as such shall, in the name of URA, exercise and perform the powers and duties as are conferred and imposed on URA by, or by virtue of, the URAO.

Membership
(as at 1 October 2017)

	<u>Name</u>	<u>Professional Background</u>
Chairman:	Mr Victor So Hing-woh	Surveyor
Deputy Chairman / Managing Director:	Ir Wai Chi-sing	Engineer
Non-executive Directors (non-official):	Ms Judy Chan Ka-pui	District Council Member (Southern)
	Dr Hon Chiang Lai-wan	Legislative Council Member
	Mr Edward Chow Kwong-fai	Accountant Founder of China Infrastructure Group
	Mr Laurence Ho Hoi-ming	Managing Director, Kingsford Far East Ltd.
	Professor Eddie Hui Chi-man	Professor, Department of Building and Real Estate, the Hong Kong Polytechnic University
	Mr Nelson Lam Chi-yuen	Accountant Founder and Chief Executive Officer, Nelson and Company
	Hon Joseph Lee Kok-long	Legislative Council Member
	Dr Gregg Li G. Ka-lok	Professor of Practice, Hong Kong Polytechnic University

<u>Name</u>	<u>Professional Background</u>
Mr Laurence Li Lu-jen	Barrister
Mr Roger Luk Koon-hoo	Retired Banker Council Member of Chinese University of Hong Kong
Mr Timothy Ma Kam-wah	Social Worker Project Consultant of Project Flame, City University of Hong Kong
Hon Alice Mak Mei-kuen	Legislative Council Member
Dr Billy Mak Sui-choi	Associate Professor, Department of Finance & Decision Sciences, Hong Kong Baptist University
Dr Lawrence Poon Wing-cheung	Senior Lecturer, Division of Building Science and Technology, City University of Hong Kong
Mr David Tang Chi-fai	Surveyor Property Director, Mass Transit Railway Corporation Limited
Mrs Cecilia Wong Ng Kit-wah	Solicitor Partner of Kevin Ng & Co., Solicitors
Mr Michael Wong Yick-kam	Council Chairman of Open University of Hong Kong
Mr Stanley Wong Yuen-fai	Retired Banker
Hon Wu Chi-wai	Legislative Council Member

	<u>Name</u>	<u>Professional Background</u>
Executive Directors:	Mr Pius Cheng Kai-wah	Solicitor
	Mr Michael Ma Chiu-tsee	Town Planner
Non-executive directors (official):	Director of Buildings	
	Director of Lands	
	Director of Planning	
	Deputy Director of Home Affairs (2)	

**Work of the Urban Renewal Authority in 2016-17
and Business Plan for 2017-18**

I. INTRODUCTION

1. This paper is a report on the work of the Urban Renewal Authority (“URA”) for the year ended 31 March 2017 (2016-17) and its Business Plan for 2017-18.

II. BACKGROUND

2. The context of URA’s work programme are its policy mandate under the Urban Renewal Authority Ordinance (“URAO”) and the Urban Renewal Strategy (“URS”) to undertake, encourage, promote and facilitate urban renewal for which URA should adopt a comprehensive and holistic approach by way of its 4R business strategy. In pursuing the 12 main objectives of urban renewal in the URS such as restructuring and replanning of urban areas, URA should adopt a “People First, District-Based, Public Participatory” approach and be forward-looking to support the various development needs of Hong Kong in the long run.

3. In 2016-17, URA has taken heed of the pressing need for a financially sustainable approach to effectively tackle the rapidly aging building stock. URA has therefore begun to purposely expand its strategic planning studies by piloting a district planning study for Yau Ma Tei and Mong Kok Districts (“Yau Mong District Study”, or “YMDS” in short) to explore new institutional and implementation strategies for district-based urban renewal through redevelopment, rehabilitation (including retrofitting), preservation and revitalisation (5Rs). Meanwhile, concerted efforts have continued to pursue project implementation whilst sharpening our community focus on the direct stakeholders of urban renewal.

4. Highlights of the work undertaken by URA during 2016-17 are reported below. For the sake of contemporaneity, significant events which fall outside the reporting period are also mentioned in Part III below where appropriate.

III. WORK OF URA IN 2016-17

Redevelopment

5. During 2016-17, URA had commenced six new projects. Five of these projects at Chun Tin Street / Sung Chi Street Project (KC-008(A)), Hung Fook Street / Ngan Hon Street Project (KC-010), Hung Fook Street / Kai Ming Street Project (KC-011), Wing Kwong Street Project (KC-012) and Kai Ming Street / Wing Kwong Street Project (KC-013) are self-initiated projects. The Secretary for Development authorised URA to proceed with KC-011 and KC-012 in March 2017. The Man On Street / Tai Kok Tsui Road Project (DL-12) was approved by URA for commencement under the fifth round of the Demand-led Redevelopment Project Pilot Scheme (“the Demand-led Scheme”). Outside the reporting period, a further self-initiated project, i.e. the Sung Hing Lane / Kwai Heung Street Project (CW-005) had commenced on 28 July 2017.

Demand-led Scheme Projects

6. As at 31 July 2017, 12 redevelopment projects under the Demand-led Scheme had been commenced with nine under active implementation, having satisfied both conditions precedent of the Demand-led Scheme, i.e. having met the 80% threshold of owners who have accepted URA’s offers and have signed a conditional agreement for sale and purchase within the specified period and having obtained the authorisation of the Secretary for Development to proceed. Acquisition and clearance works for seven of the nine projects have been completed and the other two are in the resumption stage. Three projects (including DL-12) were terminated in 2013, 2014 and 2017 respectively due to their failure to meet the 80% threshold of owners’ consent.

Review of Demand-led Scheme

7. In 2014, after completion of three rounds of Demand-led Scheme, URA reviewed the scheme for the purpose of maintaining a sustainable urban renewal programme that balances the objectives of achieving better land use and greater planning gains for the built environment and, at the same time, is capable of being self-financed in the long run.

8. The fourth round of application was launched in July 2015. However, after assessment conducted by URA, none of the applications were selected for implementation.

9. As a further trial, the fifth round of application for Demand-led Scheme projects was opened in February 2016 and was closed in May 2016. A total of 19 applications were received of which one project at Man On Street / Tai Kok Tsui Road, after assessment, was approved by URA for implementation as noted in paragraph 5 above, bringing the total number of Demand-led Scheme projects to 12 after five rounds of application. However, the project was eventually terminated in May 2017 due to the failure to meet the 80% threshold of owners' consent.

10. Recent Demand-led Scheme applications have not been conducive to the scheme's objectives and such an outcome necessitated a holistic review of the Demand-led Scheme. URA would take the opportunity to review the Demand-led Scheme in the YMDS commenced in May 2017 (see paragraph 16 below).

URA-initiated Redevelopment Projects and District-based Approach

11. Since 2015, the URA Board has endorsed a new district-based approach in urban renewal which could secure far greater planning and social gains than scattered "pencil block" or other smaller redevelopment projects. This approach will ensure that URA's new projects create real impact and are aligned with its overall mission, in particular the URAO / URS objectives to restructure and re-plan urban areas with more environmentally-friendly transport networks and rationalised land uses. In this connection, a Kowloon City Area Study was conducted by URA to carry forward recommendations from the Urban Renewal Plan for Kowloon City submitted by the Kowloon City District Urban Renewal Forum. This included provision of a communal carpark at KC-010 to provide parking and loading / unloading facilities ancillary to the neighbourhood. With the provision of this communal carpark, piecemeal carpark openings at ground floor level can be avoided thereby helping to retain existing ground floor shop front and street vibrancy. To improve the accessibility and the traffic circulation of the surrounding area in the district, a new through road between the Bailey Street / Wing Kwong Street Project (KC-009), KC-011, KC-012, KC-013 and KC-010 from Bailey Street to Ngan Hon Street will be provided.

12. Beginning with KC-009 in March 2016, so far altogether five projects have been launched under the district-based approach in

To Kwa Wan. KC-010, KC-011 and KC-012 were launched simultaneously in June 2016. The remaining KC-013 was commenced in March 2017 and after acquisition and clearance will combine with the adjoining KC-012 for a holistic redevelopment. These five projects form a cluster and cover project sites totaling 18 635m² and affect an estimated total of 2 200 households.

13. In its redevelopment projects in To Kwa Wan, URA has taken extra steps to strengthen out-reach support and establish relationship with affected residents of redevelopment projects especially during the period of uncertainty and anxiety prior to project approval by launching a new “Project Engagement” programme. The programme serves to complement the work of Social Service Teams of project areas and helps connect URA to residents directly. The programme, which kick started in October 2016, has so far visited over 2 270 out of 3 410 occupiers and owner-landlords, amounting to around two thirds of all tenants and owners. Many of the visits were conducted outside office hours. Acquisition offers were issued for KC-009, KC-011 and KC-012 in July 2017.

14. On 6 May 2016, URA commenced the enlarged Chun Tin Street / Sung Chi Street Project (KC-008(A)) covering the entire site of the withdrawn Chun Tin Street / Sung Chi Street Project (KC-008) with the inclusion of the existing dead-end Chun Tin Street by way of a development scheme under section 25 of the URAO. The new project KC-008(A) will improve the pedestrian environment and vehicular traffic flow. The scheme also allows better integration with the adjoining Ma Tau Wai Road / Chun Tin Street Project (TKW/1/002) to create a better built environment after replanning and restructuring of the urban land use.

15. To address the concerns of the owners and residents affected by KC-008(A) that they would have to await the approval of the development scheme before they could be offered full compensation, URA issued advance payment acquisition offers to affected owners as a one-off measure in light of the unique circumstances pertaining to this project. These one-off special measures will not set a precedent for other existing or future projects of URA.

Yau Mong District Study

16. Whilst the real improvement in terms of social and planning gains arising from restructuring and replanning through the district-based urban renewal approach are becoming apparent, attention has zeroed in

on devising a strategy to cope with Hong Kong's rapidly ageing building stock, an issue which has been noted in the 2017 Policy Address (January) and in the recent public engagement exercise for the Hong Kong 2030+ study. This rising challenge cannot be dealt with properly under URA's prevailing operation mode and will create impacts on its financial sustainability. In response, apart from shifting the focus from traditional project based single pencil tower redevelopment to a district-based approach, URA recognises the limitations of the traditional mode of urban renewal in tackling urban decay and has recently commenced the YMDS. The YMDS, which was also referred to in the 2017 Policy Address (January), has expanded to examine new institutional and implementation strategies for district-based urban renewal under URA's 5R initiatives. Infrastructure bottlenecks will be identified and addressed and smart-city and place-making initiatives will be integrated into a holistic, forward looking and financially sustainable master renewal concept plan for the district. The first meeting of the YMDS Steering Committee was held in July 2017. The YMDS is expected to be completed by mid-2019.

Redevelopment of Industrial Buildings

17. URA is reviewing the implementation of the Yu Chau West Street Project (IB-2) under the Pilot Scheme for Redevelopment of Industrial Buildings. Acquisition of the project has continued since December 2013 and around 67% of owners have accepted URA's offer.

Facilitating Services

18. URA set up the Urban Redevelopment Facilitating Services Co. Ltd. ("URFSL") in 2011, a subsidiary wholly-owned by URA, to provide facilitating services for urban renewal.

19. To cater for increasing service demand, the quota for handling projects under the Facilitating Services (Pilot Scheme) has been increased to ten at any one time. Up to 31 March 2017, a total of 33 applications for facilitating services (29 for residential buildings and four for industrial buildings) had been received. One application was successfully processed and all the property interests were sold by auction. The joint sale of property interests for two applications were put on the market but failed to reach a successful sale. Of the remaining applications, 23 either failed to fulfil the application criteria or were terminated for failing to reach the required threshold for joint sale whilst seven applications

(including two industrial buildings and five residential buildings) were being handled.

20. A new pilot scheme to provide facilitating services to building owners under the Civil Servants' Co-operative Building Society Scheme ("CBS") and Government Built Housing Scheme ("GBHS") was launched in May 2016. Applications for the Facilitating Services (Pilot Scheme) for CBS and GBHS buildings can be made all year round and will go through a selection process taking into consideration the building condition, planning considerations, financial viability and implementation issues. URA would now offer facilitating services to a maximum of three projects of CBS or GBHS buildings at any one time, while the existing quota for Facilitating Services (Pilot Scheme) for residential, commercial and industrial buildings will not be affected. By 31 March 2017, two CBS projects had been selected and facilitating services were in progress.

Ongoing Redevelopment Projects

21. In addition to commencing the six new projects during 2016-17 and an additional project in July 2017 (mentioned in paragraph 5 above), URA continued to implement a total of 37 ongoing redevelopment projects (including two projects commenced by the former Land Development Corporation ("LDC")), two preservation projects and one revitalisation project (not including the six Hong Kong Housing Society ("HKHS") projects).

22. During 2016-17 and including up to 31 July 2017, URA also –
- (a) obtained the authorisation of the Secretary for Development for KC-009, KC-011 and KC-012 for which acquisition offers were subsequently made;
 - (b) completed the clearance of three projects namely Reclamation Street / Shantung Street Project (YTM-010) and the Demand-led Scheme projects of Tung Chau Street / Kweilin Street Project (DL-5) and Fuk Chak Street / Li Tak Street Project (DL-6); and
 - (c) awarded the joint venture tenders for four projects, namely Peel Street / Graham Street Project (H18) (Site A) and the Demand-led Scheme projects of Pine Street / Oak Street Project (DL-3), Kowloon Road / Kiu Yam Street Project (DL-4) and DL-6.

23. In light of the progress of clearance of the Kwun Tong Town Centre Project (K7), a revised Master Layout Plan for the main site to separate Development Areas 4 and 5, and facilitate their implementation as stand-alone packages was being worked out. Further consultation with the Kwun Tong District Council and relevant stakeholders were being carried out before finalising the detailed design of the development for submission to Town Planning Board for consideration.

Details and Progress of Individual Projects

24. Up to 31 July 2017, a total of 66 redevelopment projects (including the six HKHS projects), two preservation projects and one revitalisation project were commenced by URA since 2001. Out of these projects, 14 redevelopment projects had been completed and five redevelopment projects had been terminated. Excluding the five projects terminated, up until 31 July 2017, the remaining 61 redevelopment projects and the two preservation projects and one revitalisation project provided / will provide around 18 500 new flats, about 406 000m² of commercial space including shops, offices and hotels, about 53 000m² of Government, Institution or Community (“G/IC”) facilities, and about 26 000m² of public open space. Taking into account all the on-going and completed projects commenced by URA and the former LDC, excluding five projects terminated, totaling 74, URA has been able to assist a population of around 42 000 previously living in substandard housing. **Appendix I** shows the details and current progress of all these projects handled by URA up to 31 July 2017.

Flat for Flat Pilot Scheme

25. The Kai Tak Development has been completed with the Certificate of Compliance issued by the Lands Department (“LandsD”) in June 2016. The Kai Tak Development provides units designated for URA’s “Flat-for-Flat” (“FFF”) for owner-occupiers of domestic units in URA redevelopment projects and units for URA’s Subsidised Sale Flats (“SSF”) schemes for sale to the public with prescribed income and asset limits. Since the revised URS was issued in 2011, the FFF units in the Kai Tak Development have been offered to domestic owner-occupiers in URA redevelopment projects for purchase at market prices fixed by URA.

26. The Pak Tai Street / San Shan Road Project (KC-006) was the first project for which FFF had been offered to owner-occupiers who accepted URA’s initial acquisition offers. Since this project, the FFF scheme has been offered to eight other URA-initiated projects and nine

Demand-led Scheme projects. Apart from the Kai Tak FFF mentioned in paragraph 25 above, these owners may opt for in-situ FFF in their respective redevelopment sites. As at 31 July 2017, ten owners had taken up the offers, comprising two in-situ FFFs and eight in the Kai Tak Development. Since the completion of the Kai Tak Development, URA has handed over the FFF units to the owners.

Subsidised Sale Flats

27. In response to the 2015 Policy Address requesting URA to help increase the supply for SSF, URA identified 338 units in the Kai Tak Development for the SSF scheme. A total of 12 642 valid applications were received during the application period from 5 January 2016 to 21 January 2016. After a balloting exercise held on 2 March 2016 to determine the priority order for flat selection, the applicants were screened for eligibility conditions similar to the HKHS's SSF scheme. Starting from 5 April 2016, those eligible applicants were invited in batches for flat selection and signing of agreements. The sale and purchase procedure of the 322 SSFs have been completed and the flats were handed over to the purchasers in July to September 2016. URA sold the remaining 16 unsold SSFs in the open market at prevailing market prices in April 2017.

Rehabilitation

28. URA is now the primary agent in Hong Kong for building rehabilitation after taking over the HKHS's responsibilities under the Integrated Building Maintenance Assistance Scheme ("IBMAS") in July 2015. As one of URA's two core businesses, in 2016-17 URA continued its rehabilitation efforts through IBMAS and Operation Building Bright ("OBB"). In addition, technical and financial assistance to building owners were offered under the Mandatory Building Inspection Subsidy Scheme ("MBISS"). The financial assistance, technical advice and coordination services provided by URA to Owners' Corporations ("OC") are well received, judging by the enthusiastic response and frequent commendations received.

29. URA has given full support to the Government's OBB programme since it began in 2009. In 2016-17, 2 434 building blocks (around 61 000 units) out of the 2 443 target building blocks within URA's Rehabilitation Scheme Areas ("RSAs") had either been rehabilitated or had rehabilitation works substantially completed. Of these 2 434 building blocks, 122 building blocks (around 5 900 units) had

either been rehabilitated or rehabilitation works substantially completed in 2016-17. OBB has raised owners' awareness of the need for rehabilitation as well as created employment opportunities which was one of the original objectives of the scheme. Through conscientious efforts and collaboration with the Independent Commission Against Corruption and HKHS, guidelines and procedures have also been published and implemented to tighten requirements on service providers in the building renovation industry aimed at mitigating malpractices and promoting public education. Since the introduction of these guidelines and procedures, the average number of tender returns and the proportion of submitted tendering costs falling within our independent consultants' estimates have both increased by over 50%. Since early 2013, relatively costly bids submitted for rehabilitation work have resulted in lengthy discussions amongst owners, price negotiations and even the need for re-tendering, thereby delaying OBB work commencement until 2016-17. However, URA's tasks under the OBB programme are now substantially completed.

Integrated Building Maintenance Assistance Scheme

30. Since 2004 and up to the end of 2016-17, about 1 270 building blocks (around 57 800 units) have been rehabilitated under various URA assistance schemes. Out of the 1 270 building blocks, about 220 building blocks (around 8 200 units) have been rehabilitated in 2016-17. In addition, about 500 Owners' Corporations ("OC") have been formed under the Owners' Corporation Formation Subsidy of IBMAS. Currently, there are a total of 750 IBMAS cases in progress (about 600 cases for common area repair works and about 150 cases for OC formation).

Mandatory Building Inspection Subsidy Scheme

31. The subsidiary legislation on the implementation of Mandatory Building Inspection Scheme ("MBIS") covering all buildings of 30 years old or above came into force on 30 June 2012, and URA duly launched the MBISS in conjunction with the HKHS on 7 August 2012. Under this Scheme, URA will assist building owners to arrange the first inspections of buildings within its RSAs which are subject to inspection notices issued by the Buildings Department. Owners of buildings which, on inspection, are found to require rehabilitation may apply for rehabilitation works assistance under IBMAS, with URA providing a one-stop continual building care service. Up to the end of 2016-17, out of the 1 389 MBIS target buildings located in URA target areas, about 960 have

been contacted. From these 960, 432 applications have been received and approvals-in-principle were granted to 409 buildings.

Building Rehabilitation Facilitating Services

32. In May 2016, URA launched the “Smart Tender” Building Rehabilitation Facilitating Services Scheme (“the Smart Tender Scheme”) which aims to provide technical support to OCs of private buildings and reduce the risk of bid rigging at the works procurement stage. The Smart Tender Scheme is an initiative introduced in response to the 2016 Policy Address. It seeks to help building owners procure contractors independently to carry out rehabilitation works through the following three services –

- (a) a DIY tool-kit, which includes the guidelines, standard contracts and helpful tips, will be provided to guide participating OCs in the procurement of consultants and contractors to undertake the building rehabilitation works;
- (b) an independent advisor will be arranged to offer professional and technical advice at different stages of the maintenance and repair works and to give an assessment on the market price of the tender; and
- (c) an electronic tendering platform for participating OCs to issue tender documents to contractors registered in the platform. Tender documents will be received with the identity of bidders being kept anonymous until the tenders are opened by Certified Public Accountants to reduce the risks of manipulation and interference in the tender procedures.

33. A relaxation of the requirements for joining the Smart Tender Scheme was made by the URA Board on 25 October 2016 which extended the Smart Tender Scheme to all domestic buildings without any quota restrictions. All multiple owned private residential or composite buildings exceeding three storeys in height and with a proper owners’ organisation established under either the Buildings Management Ordinance or the Deeds of Mutual Covenant are eligible to join Smart Tender.

34. A fee will be charged to cover the expenses of the Smart Tender Scheme incurred by URA for the services. The fees will range from \$25,000 to \$160,000 per application, or an average of \$70 to \$250

for each household, depending on the number of units and rateable value per annum of the buildings.

35. URA's relaxation of quota restrictions complements the 2017-18 Budget in which a funding of \$300 million has been approved to enable owners to participate in the Smart Tender Scheme at a concessionary rate, depending on the rateable value and number of buildings in each application. Up until 31 March 2017, 54 applications have been received of which 45 have been approved and issued with service agreements with the concerned owners corporations.

Building Rehabilitation Strategy Review

36. Since 2014, URA's strategy in promoting and facilitating building rehabilitation has been refined. These refinements have included the Smart Tender Scheme referred to in paragraphs 32 to 35 above, refining the package for financial subsidy, streamlining IBMAS and increasing emphasis on promotion and education. This emphasis has included extensive stakeholder briefings on IBMAS refinements and the "Building Rehab INFO-Net" website (www.buildingrehab.org.hk) website which has served as a one-stop e-platform for building owners, professionals and contractors to access building rehabilitation related information. Furthermore, URA has embarked on revamping the existing Building Rehab INFO-Net with the formation of a new Building Rehabilitation Platform ("BRP") as an all-in-one information centre run by a recently formed subsidiary company supported by committees with industry stakeholders for various purposes including a website under the first phase and a repository of standard documents and guidelines. As an interim measure, the existing Building Rehab INFO-Net has been enhanced for better access to information and for inter-linkage with other related organisations on information relating to building rehabilitation.

37. During 2016-17, the approach towards building rehabilitation, like redevelopment, broadened holistically. As noted in the 2017 Policy Address (January), URA has commenced a New Strategy on Building Rehabilitation ("NSBR") study which aims to devise a strategy to reduce the number of buildings in varied and poor condition which would otherwise likely require redevelopment. Those buildings are divided into three categories i.e. young (less than 30 years old), middle aged (between 30 to 50 years old) and old aged buildings (more than 50 years old).

38. For young buildings, the focus would be on preventive maintenance in line with the building maintenance cycle to reduce the

number of middle aged buildings in varied or poor condition. URA will study the existing regulatory framework and practice with a view to formulating proposals for submission to the Government. In parallel, property owners could be educated on the importance of preventive maintenance.

39. For middle aged buildings a standard for rehabilitation and retrofit works to prolong building life is necessary. The five essential elements of rehabilitation for which standards and costs should be determined are the building structure, the external facade, fire services, energy efficiency and barrier free facilities. New technologies for these elements as well as lifts may be retrofitted to buildings which lacked such features when built. An outcome of the NSBR study may demonstrate that enhanced rehabilitation or retrofitting measures are worthy to be labeled as a fifth 'R'.

40. For old aged buildings an algorithm can be designed for making an assessment on when a building is "beyond economic repair" including the relative costs and benefits of redevelopment versus rehabilitation or retrofitting. Particular difficulties may be faced by buildings beyond economic repair but lacking redevelopment potential unless there is scope for the transfer of unused plot ratio from other sites in the vicinity or the relaxation of plot ratio controls.

41. To ensure reliable data and to further clarify the scale of urban decay, an extensive building condition survey of some 5 900 domestic and 700 non-domestic buildings is in progress to facilitate building a comprehensive database for all residential, commercial and industrial buildings.

Revitalisation

42. URA continued its revitalisation work during 2016-17.

Wan Chai

43. The Hong Kong Arts Centre is operating the "Comix Home Base" at the Mallory Street / Burrows Street Revitalisation Project which provides a platform for local and international art exchange. Since the completion of the project and its official opening in July 2013, the "Comix Home Base" has become a popular attraction. URA has retained the ownership of the project and will continue to oversee its operation. Highlights during the year included the Comix Exchange series of "Old

Master Q” and various street music, art workshop and film events using the public open space.

Central Market

44. The URA Board has approved a simplified version of the revitalisation scheme which will include diversified uses for public enjoyment at a significantly reduced complexity and intervention, resulting in a shorter construction period from eight years to four to five years. The capital cost of the project is around \$740 million (at 2016 prices). A Committee to advise on implementation matters has been formed under the URA Board in January 2016 to take forward the project, including aligning the future operation and management of the revitalised Central Market Building in accordance with the operation and management guideline / principle obtained from the public engagement. The Town Planning Board approved the simplified design in March 2016 with conditions. As of 31 July 2017, the planning conditions prerequisite to the commencement of the site works at the Central Market Building have been discharged and approved. In March 2017, the Chief Executive in Council approved a 21-year private treaty grant of the site of the former Central Market to URA at nominal premium and agreed to grant a five-year short term tenancy (“STT”) to URA for construction works. With the delivery of vacant possession in late September 2017 and the execution of the STT, the alteration and construction works at the Central Market Building are scheduled to commence in October 2017. URA will endeavour to complete the revitalisation project before the end of 2021 for early enjoyment by the public.

Mong Kok

45. URA is enhancing the local characteristics of five themed streets, namely Flower Market Road, Tung Choi Street, Sai Yee Street, Fa Yuen Street and Nelson Street involving streetscape improvement to enhance their unique characteristics and ambience. The improvement works at Flower Market Road have been completed. The implementation of the improvement works at Tung Choi Street will be taken up by Government Departments. Improvements for Sai Yee Street and Fa Yuen Street have been partially completed with URA’s Sai Yee Street redevelopment project. Meanwhile, as the final phase of the project, URA will liaise with Government Departments regarding the design approach for the Nelson Street improvements.

Tai Kok Tsui

46. Following the completion of the Phases 1 and 2 improvement works along Beech Street and the Cherry Street roundabout, the Phase 3 streetscape improvement works covering several streets in Tai Kok Tsui are progressing well. Packages 1 and 2 of the Phase 3 works covering mainly Fuk Tsun Street, Tai Kok Tsui Road, Fir Street and Larch Street were completed in Q3 2013 and Q1 2016 respectively, while the remaining works covering Beech Street, Pine Street and Ivy Street are now substantially completed.

New Place-making Initiatives

47. URA has been exploring place-making applications in its current project portfolio. The Kai Ming Street Project (DL-8) is a cleared and demolished site. Subject to further studies to improve the synergy with nearby URA projects implemented under the district-based approach, DL-8 will proceed to the implementation stage. At Project H6 (The Center), the premises at the ground floor have been revamped and renovated for community use. Apart from accommodating non-governmental organisations (“NGOs”), an urban short cut is provided in the premises to connect the adjoining streets and spaces and improve walkability. As part of the ‘Conet’ place-making initiative in the Central & Western District where two other URA projects, namely H18 and the Central Market Revitalisation Project, are also located, URA will energise these public spaces through diverse events such as ‘art jam’ exhibitions, performance and other cultural activities for enjoyment by the local community. The Urban Renewal Exploration Centre will be included in ‘Conet’ and has been geared to raising its public exposure towards the adjoining the public space. The place-making concept will be extended further outwards to celebrate incorporating the local characteristics and richness of a wider area through beautification of the adjoining streets.

Preservation

Shophouse Preservation Projects

48. For the Prince Edward Road West Project, the renovation works for all Phase 3 units have been completed and all remaining units have been leased out.

49. Following the Building Authority’s approval of the General Building Plans, the foundation works in the Shanghai Street / Argyle

Street Project (MK/01) were completed in April 2016 and the superstructure works commenced in May 2017. The preserved shop-houses will be for restaurant and retail uses to reflect the local character and to meet local needs.

Western Market

50. The holding over of the land lease of the Western Market until February 2019 has been granted by the LandsD to allow more time to work out a better future plan for the Western Market.

Corporate Social Responsibility

Environment

51. URA has continued to embrace green building designs in its redevelopment projects, thereby improving the energy efficiency of buildings, reducing water consumption and waste generation and providing more green areas to the local community. URA has attained the final Hong Kong BEAM Platinum rating in two more projects during 2016-17, making a total of 14 (final) Hong Kong BEAM Platinum Awards. At the same time, 14 other projects that are in the design or construction stage have already received provisional Hong Kong BEAM or BEAM Plus Awards. Subsequently, in July 2017 the Kai Tak Development was awarded the final BEAM Plus Platinum Award, the first ever received by URA. The Kai Tak Development has also obtained the Grand Award of the Green Building Award granted by the Hong Kong Green Building Council for its environmentally-sustainable design.

52. To align with best practices, URA has continued to compile the sustainability-related key performance indicators, such as open space and G/IC area provision, rehousing assistance rendered, environmental performance of redevelopment projects, and rental to NGOs and social enterprises, and included as Sustainable Development strategy in our Annual Report.

53. Under its rehabilitation programmes, URA has received an award for “Outstanding Corporate Responsibility – HKGBC Green Product Accreditation and Standard (Statutory Body)” by the Hong Kong Green Building Council for its effort under the Green Items Subsidy of IBMAS.

54. URA conducts an annual carbon audit of its URA owned / managed premises. The Environmental Campaign Committee has

awarded the Carbon Reduction Certificate to URA headquarters premises which will remain valid until 2017. This award follows the carbon reduction measures introduced following a baseline audit showed a 7% reduction in the carbon emissions in the 2013-14 carbon audit against the baseline level (for like-for-like comparison). In addition, in 2016 URA has obtained Hong Kong Green Organisation Certification for waste reduction and recycling from the Environmental Campaign Committee and Indoor Air Quality Certificates in its offices from the Environmental Protection Department. In 2016-17, e-Freezing Surveys have been undertaken for redevelopment projects commenced during the year by using tablet computers as an environmentally friendly measure and for enhanced efficiency on data reporting.

Smart Building

55. In addition to green buildings of high environmental standards, URA is also developing its “Smart Building” concept for development projects covering five aspects namely “Design”, “Information”, “Environment”, “Convenience” and “Management”. Smart Building will create smart quality and vibrant living and will display and advocate the development of “Smart City” in Hong Kong. Smart features like home energy and water consumption systems, home health and wellness systems, smart display, home waste management systems, building information modelling and building management systems have been incorporated in our projects at H18 (Site A) and TKW/1/002. URA continues to undertake more Smart City initiatives not only in its projects but also through its district-based approach to urban renewal.

Urban Renewal Information System

56. URA has initiated development of a map-based Urban Renewal Information System (“URIS”) which will become an integrated and shared platform for more effective and efficient information management and sharing within URA. URIS would ultimately become a smart governance tool to facilitate urban renewal planning and implementation.

Educating the Community about Urban Renewal

57. URA continued to provide an education portal “Urban Renewal Web Academy” which was launched in November 2013 in support of secondary and primary schools’ syllabi and a mobile application “UR City Fun” to extend its reach to the public, and in particular young people. The response from the education sector has been very positive.

58. URA continued to step up its efforts to collaborate with educational institutions and NGOs to help the community, especially students, to better understand URA's mission and initiatives as well as the social benefits of urban renewal. During the past year, some 6 900 people had visited the Urban Renewal Exploration Centre which is equipped with multimedia facilities and a mock-up area of dilapidated housing inspiring visitors to approach urban renewal issues from various perspectives. Another 4 100 people joined the on-site docent service to visit URA's project sites to experience for themselves the poor living conditions in old urban districts to reveal insights on how urban renewal could help improve living condition. Moreover, some 22 000 visitors and users were served by our Urban Renewal Resource Centre at Tai Kok Tsui for briefings and meetings, community activities, as well as making enquiries on urban renewal matters, building repair and maintenance.

59. A series of education and extension programmes ("E&E") was organised during 2016-17 for outreaching to members of the public, especially the younger generation, with an objective to enhance better understanding and foster a positive image for URA. The E&E efforts covered a wide range of activities, including field trips for primary and secondary schools, summer programmes working in collaboration with the Hong Kong Federation of Youth Groups as well as various Government Departments, curriculum-based talks for school students, education kits and docent tours to URA project sites for teachers of Liberal Studies, drama workshops and inter-school competition in micro-film on themes related to URA's 4Rs and a new dimension on the Smart City concept. A new initiative was launched in 2016-17 to collaborate with the Tung Wah Group of Hospitals ("TWGHs") for a six-month young leaders programme to develop and motivate secondary school students to explore, care, serve and promote the communities within URA project areas by way of experiential learning and project execution. About 60 students from TWGHs' four secondary schools participated in this pilot programme.

60. On corporate social responsibility, URA's "Community Service Partnership Scheme" ("CSPS") is a tripartite programme organised by URA working in collaboration with NGOs and tertiary institutions to build a caring culture taking heed of the needs of the residents in old urban districts. The CSPS has continued to serve the old urban districts through home visits to the elderly especially elderly living alone and residents in sub-divided units, as well as community services / programmes for underprivileged families, the visually impaired and

ethnic minorities. In 2016-17, the CSPS undertook about 1 100 hours of voluntary service in Sham Shui Po, Kwun Tong, Kowloon City, To Kwa Wan and Central and Western District. Since the launch of the scheme in 2012-13, a total of 6 400 service hours have been achieved by nearly 1 000 volunteers for over 1 700 residents in the old districts. The CSPS has been well received by the partnering organisations and beneficiaries.

Strengthened Support for NGOs and Partnering Organisations

61. URA provides premises totaling over 70 000 square feet at basic or concessionary rent to 20 NGOs and social enterprise operations. URA also provides space for various Government Departments and organisations to carry out a wide range of activities in the interest of the public.

62. While the Urban Renewal Resource Centre continued as a venue for various community activities and events in relation to urban renewal and related matters, since July 2014 it has also been open for mediation meetings arranged by the Joint Mediation Helpline Office. During 2016-17, 48 such mediation meetings were held.

Community Arts Programmes

63. In 2016-17, URA's "Arts and Cultural Partnership Programme in Old Urban Districts: Pilot Scheme" supported a total of seven new and ongoing programmes, covering an array of activities such as photography, visual arts, tea appreciation and cultural walks for the residents of old urban districts to enhance their quality of life. Since the launch of the scheme, URA has supported a total of 41 arts and cultural programmes benefitting about 590 000 people in enhancing their living quality.

IV. URA'S BUSINESS PLAN FOR 2017-18

64. The Financial Secretary has approved URA's 16th Corporate Plan ("CP") (2017-18 to 2021-22) and Business Plan ("BP") (2017-18). The approved 16th CP comprises nine new redevelopment projects to be commenced in the five-year period from 2017-18 to 2021-22.

65. URA will conduct studies on holistic approaches to redevelopment and rehabilitation as key segments of its work in 2017-18.

66. The YMDS now underway is the principal vehicle for exploring and developing a new and holistic strategy for urban renewal. Baseline reviews of both physical and institutional attributes, the institutional and implementation framework, redevelopment delivery models, and identification of draft Potential Urban Renewal Opportunity Areas are just some of the key tasks under the study for 2017-18.

67. For rehabilitation, a study will be conducted to provide costing information on rehabilitation and retrofitting to support the YMDS in formulating a holistic strategy on urban renewal. Concurrently, the NSBR referred to in paragraph 37 above will bring forth proposals on best practices and regulatory controls for preventive maintenance.

Redevelopment

URA-initiated Redevelopment Projects

68. In 2017-18, URA will continue to initiate and implement new URA-initiated project(s).

Demand-led Redevelopment Projects

69. The fifth round of application for Demand-led Scheme project revealed a shortfall of fresh new applications that meet the current criteria, and even in the case of DL-12 met URA's assessment criteria, it ultimately failed as mentioned in paragraph 9 above. Hence, the sustainability of the current mode of redevelopment under the Demand-led Scheme will be reviewed. The YMDS is an opportunity for a holistic review of the Demand-led Scheme. In the meantime, the sixth round of application would be suspended contingent upon the findings of the review.

Ongoing Redevelopment Projects

70. Aside from new redevelopment project(s) which is / are scheduled to be commenced in the remainder of 2017-18, URA will continue to implement a total of 43 ongoing redevelopment projects previously commenced by either URA or the former LDC plus two preservation projects and one revitalisation project. Work arising from these ongoing projects makes up the bulk of URA's workload. While these projects may vary in size and complexity, due attention is given to each and every one of them. Particular efforts will continue to be

dedicated to clearing long-standing project sites to facilitate the provision of new flats.

Facilitating Services

71. The URFSL is providing facilitating services to three residential buildings, two industrial building and two CBS buildings. The URFSL is equipped to render its services to facilitate ten projects at any one time (including a maximum of two projects for industrial or commercial buildings) and three projects under the CBS. Application is open throughout the year.

Redevelopment of Industrial Buildings

72. URA is reviewing IB-2 (as mentioned in paragraph 17 above) and will also take the opportunity to review the Pilot Scheme for the Redevelopment of Industrial Buildings.

Rehabilitation

73. During 2017-18, it is expected that URA's rehabilitation schemes will potentially benefit about 300 building blocks or around 12 000 units under the IBMAS.

74. It is envisaged that some 120 building blocks (around 3,200 units) can potentially benefit from the MBISS in 2017-18. Owners of buildings which, on inspection, are found to require rehabilitation will then be able to apply for assistance under IBMAS.

75. As mentioned in paragraph 32 above, "Smart Tender" has been launched with an initial in-take of 54 cases in its first year. As the cases will subscribe to the facilitating services before appointment of their Authorised Person, the service cycle for each case is expected to take up to 18 months from signing of the service agreement with URA.

76. Building rehabilitation initiatives commenced in 2016-17 will continue in the coming year. The establishment of the BRP including the first phase of the related website and the completion of building condition surveys of non-domestic buildings are expected within the year.

Preservation and Revitalisation

77. Under the 2011 URS, URA's new preservation work is confined to redevelopment project areas, except in cases where there is policy support or specific request from the Government. Meanwhile, URA's role in revitalisation will purely be supportive in nature.

Preservation

78. During 2017-18, URA will continue to work on five on-going redevelopment projects with preservation elements, namely, the Lee Tung Street / McGregor Street Project (H15), the Peel Street / Graham Street Project (H18), the Third Street / Yu Lok Lane / Centre Street Project (SYP/1/001), the Staunton Street / Wing Lee Street Project (H19) and the Nga Tsin Wai Village Project (K1), as well as two preservation projects, namely, MK/01 and the Prince Edward Road West / Yuen Ngai Street Project (MK/02).

Revitalisation

79. URA will continue with its revitalisation efforts in 2017-18. These include ongoing endeavours in Wan Chai, Central & Western, Mong Kok and Tai Kok Tsui.

V. FINANCIAL MATTERS

80. URA's net asset value, which can vary considerably from year to year, was \$32.6 billion as at 31 March 2017. This comprised a capital injection totalling \$10 billion from the Government and an accumulated surplus from operations of \$22.61 billion. For the year ended 31 March 2017, URA recorded a surplus of \$3.14 billion, which represents a difference of \$1.31 billion from the \$4.45 billion surplus for the year ended 31 March 2016.

Overall Financial Position

81. The annual surpluses / (deficits) of URA since its formation in May 2001 and the total accumulated surplus until 31 March 2017 are summarised as follows:

Financial Year	Annual Surplus / (Deficit) \$'000
Deficit on formation on 1 May 2001	(2,160,610)
2001-02 (11 months)	(558,223)
2002-03	(226,454)
2003-04	(80,320)
2004-05	3,003,560
2005-06	1,579,074
2006-07	766,533
2007-08	2,094,652
2008-09	(4,458,994)
2009-10	7,018,311
2010-11	2,208,787
2011-12	2,584,046
2012-13	4,436,594
2013-14	(2,269,780)
2014-15	1,075,576
2015-16	4,450,660
2016-17	<u>3,142,657</u>
 Total Accumulated Surplus as at 31 March 2017	 22,606,069

82. Any surpluses earned by URA from redevelopment projects are retained and then applied to finance further redevelopment projects and URA's rehabilitation, revitalisation and preservation efforts.

83. Some of the major contribution to the 2016-17 surplus of \$3.14 billion were (a) the surplus from tendered projects; (b) the share of surplus sales proceeds from various joint venture projects; and (c) the write back of provision for loss on various projects previously made. The net cash position as at 31 March 2017, excluding the fair value of the investments and less borrowing was \$13.96 billion, in comparison with the net cash position of \$7.48 billion as at 31 March 2016.

84. As at 31 March 2017, URA's cash and bank balances together with the fair value of the investments totaled \$19.74 billion in comparison with the \$13.86 billion as at 31 March 2016. While URA's accruals and estimated outstanding commitments in respect of projects under acquisition and resumption as well as construction cost on projects was \$8.50 billion in comparison with the \$9.97 billion as at 31 March 2016, it

is estimated that URA will incur a cash outlay of around \$34 billion in the next few years to meet its operational plans.

85. URA has put in place suitable external financing arrangements to ensure that it has funding in place to meet the needs of its extensive work programme over the next few years. These arrangements are kept under constant review.

86. URA is rated AAA by Standard and Poor's Rating Services with negative outlook, the same status as the HKSAR Government. URA maintains committed bank facilities in place plus a Medium Term Note programme to facilitate bond issuance in an efficient manner should the need arise. As at 31 March 2017, the total bond outstanding was \$3.29 billion with maturities from 2017 to 2026.

87. Detailed financial information relating to URA's overall position as at 31 March 2017 is given in its Audited Accounts which are included in URA's 2016-17 Annual Report. The Annual Report has been tabled by the Financial Secretary in the Legislative Council in October 2017.

Financial Results of Completed Projects

88. The financial results of the projects completed up to 31 March 2017 are at **Appendix II**.

89. The projects completed in 2016-17, namely, the Pak Tai Street / Mok Cheong Street Project (MTK/1/001) in Mau Tau Kok and SYP/1/001 in Sai Ying Pun, were commenced by URA under its own form of arrangements and project agreements, which are different from those of the former LDC¹. The number of such projects commenced by URA and now completed stands at 14, while the number of projects commenced by the former LDC and completed by URA stands at eight.

¹ The former LDC tendered out most of its projects prior to acquisition, clearance and planning approval. Its joint venture partners were generally responsible for the acquisition costs, development costs, bank interest payments and land premium payments. In exchange, the former LDC did the acquisition work, obtained planning approval and received upfront payments or guaranteed payments plus a share of the development profit. URA operates with a different model. URA is responsible for acquisition, clearance, site assembly, demolition and obtaining planning approval prior to tender. Only following completion of all these tasks will URA tender out its projects to joint venture partners.

Land Premium Foregone by the Government

90. As a form of financial support rendered by the Government, URA is exempted by the Government from the need to pay land premium. If not for this arrangement, URA's total accumulated surplus since its establishment of \$22.61 billion would have been reduced by \$15.4 billion, being the total amount of land premium assessed by the LandsD to have been foregone by the Government in making land grants to URA for 36 projects up to 31 March 2017.

Estimated Expenditure

91. It is estimated that, in the five years from 1 April 2017 to 31 March 2022, a total expenditure of about \$34.96 billion, excluding operational overheads, will be required by URA to meet the costs of all projects contained in the approved 16th CP. This expenditure covers URA's work in redevelopment, rehabilitation, preservation and revitalisation. However, it should be noted that the expenditure may vary subject to the levels of interest shown and progress made in the various initiatives, including the Demand-led Scheme, the FFF scheme, the building rehabilitation programme and other additional initiatives not yet reflected in the approved 16th BP/CP. For comparison, for the five years from 1 April 2016 to 31 March 2021, a total expenditure of about \$33.76 billion was projected in the work report last year.

92. To ensure that its urban renewal programme is sustainable in the long term, URA will continue to exercise due care and diligence in handling its finances.

VI. CONCLUSION

93. During 2016-17, the stark reality of rapidly aging buildings has become more apparent together with the urgency of formulating a financially sustainable approach to urban renewal. Consequently, URA has broadened the scope of its work to include preparations for a more forward-looking and holistic approach. This has included commencing strategically important studies to identify solutions and initiatives to address urban decay more effectively including the YMDS and the new strategy on building rehabilitation.

94. During the year, steady progress was maintained in achieving the clearance and tender of several projects. At the same time, six

projects were commenced including four more projects under URA's district-based approach to urban renewal in Kowloon City.

95. URA's vision is to create a quality and vibrant urban living environment in Hong Kong by way of a balanced financially, environmentally and socially sustainable urban renewal programme in line with evolving community needs as well as economic and market conditions. In 2017-18, URA will continue to implement its work in accordance with its CP and BP, earnestly pursue its ongoing projects and initiatives, and press forward to devise a sustainable plan for urban renewal.

Urban Renewal Authority
October 2017

URA Project Highlights as of 31 July 2017

Appendix I to Annex B

Project Code	Project Name	Launch Year	Launch Month	Development Name	Project Site Area m ²	Existing GFA m ²	Buildings (1)	Population	Residential Flats Number	Total GFA m ²	Residential GFA m ²	Commercial GFA m ²	Other Uses GFA m ²	G/IC GFA m ²	Public Open Space (2) m ²	Remarks	Status
1-44 - 44 still ongoing URA projects commenced by URA																	
1 (5) C&W-005	Sung Hing Lane/Kwai Heung Street	2017/18	July		1,120	3,948	5	235	165	8,666	8,266	400	0	0	150	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 28-07-17
2 (5) KC-013	Kai Ming Street / Wing Kwong Street, To Kwa Wan	2016/17	March		1,749	7,458	2	385	See Remark	11,797	9,831	1,966	0	0	0	Project KC-013 will combine with KC-012 with a total flat production of 410 for the combined site Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 17-03-17
3 (5) KC-012	Wing Kwong Street, To Kwa Wan	2016/17	June		1,258	5,023	7	343	See Remark	10,530	8,775	1,755	0	0	0	Project KC-012 will combine with KC-013 with a total flat production of 410 for the combined site Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 03-06-16 SDEV authorised URA to proceed on 10-03-17 Initial acquisition offers issued on 07-07-17
4 (5) KC-011	Hung Fook Street / Kai Ming Street, To Kwa Wan	2016/17	June		2,635	12,628	12	821	400	21,960	18,300	3,660	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 03-06-16 SDEV authorised URA to proceed on 03-03-17 Initial acquisition offers issued on 07-07-17
5 (5) KC-010	Hung Fook Street / Ngan Hon Street, To Kwa Wan	2016/17	June		4,951	21,495	19	1,462	750	41,058	34,215	6,843	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 03-06-16
6 (5) KC-008(A)	Chun Tin Street / Sung Chi Street, To Kwa Wan	2016/17	May		2,475	3,738	7	200	310	14,724	12,270	2,454	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 06-05-16 Initial acquisition offers issued on 05-07-16 under special arrangement
7 (5) KC-009	Bailey Street / Wing Kwong Street, To Kwa Wan	2015/16	March		8,042	39,644	27	2,640	1,152	66,627	55,522	11,105	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 04-03-16 SDEV authorised URA to proceed on 25-11-16 Initial acquisition offers issued on 07-07-17
8 (4,5) DL-11:YTM	Ash Street, Tai Kok Tsui	2015/16	May		474	3,228	1	234	69	3,522	3,131	391	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 29-05-15 Initial acquisition offers issued on 10-08-15 SDEV authorised URA to proceed on 11-01-16 Resumption gazetted on 20-01-17 Site reverted to Government on 20-04-17 Clearance in progress
9 (4,5) DL-10:KT	Hang On Street, Kwun Tong	2014/15	November		865	5,304	1	393	138	6,663	5,922	241	0	500	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 07-11-14 Initial acquisition offers issued on 16-01-15 SDEV authorised URA to proceed on 07-07-15 Resumption gazetted on 15-07-16 Land Grant application submitted in 19-09-16 Site reverted to Government on 15-10-16 Clearance in progress
10 (5) SSP-016	Castle Peak Road / Un Chau Street, Sham Shui Po	2013/14	February		1,900	7,335	8	402	261	14,841	12,367	2,474	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 21-02-14 SDEV authorised URA to proceed on 15-11-14 Resumption gazetted on 26-02-16 Land Grant application submitted on 17-03-16 Site reverted to Government on 26-05-16 Clearance in progress
11 (4,5) DL-8:KC	Kai Ming Street, Ma Tau Kok	2013/14	December		553	2,467	3	122	72	4,545	3,788	308	0	450	0	Eligible domestic owners can join the Flat for Flat scheme	Project commencement gazetted on 19-12-13 Initial acquisition offers issued on 04-03-14 SDEV authorised URA to proceed on 24-05-14 Resumption gazetted on 27-03-15 Site reverted to Government on 27-06-15 Provisional basic terms offer was accepted by URA on 03-07-15 Site clearance completed on 10-07-15 Demolition works completed STT application for temporary open space submitted on 01-03-17
12 (4,5) DL-6:YTM	Fuk Chak Street / Li Tak Street, Tai Kok Tsui	2013/14	June		768	3,461	2	171	96	5,741	5,103	638	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 28-06-13 Initial acquisition offers issued on 11-09-13 SDEV authorised URA to proceed on 10-12-13 Resumption gazetted on 24-04-15 Site reverted to Government on 24-07-15 Site clearance completed on 23-06-16 Demolition works completed Joint Venture Development tender awarded on 13-06-17 Binding basic terms offer accepted on 14-06-17 Site handed over to JVP on 27-07-17
13 (4,5) DL-4:SSP	Kowloon Road / Kiu Yam Street, Sham Shui Po	2013/14	April		599	3,817	1	229	100	4,884	4,070	814	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Joint Venture Development tender awarded on 25-10-16 Site handed over to JVP on 05-12-16 Land Grant executed on 05-01-17 Ground investigation works completed GBP approved on 09-06-17 Foundation works contract commenced on 14-07-17
14 (4,5) DL-5:SSP	Tung Chau Street / Kweilin Street, Sham Shui Po	2013/14	April		1,640	10,313	1	552	209	13,410	9,090	4,320	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 12-04-13 Initial acquisition offers issued on 27-06-13 SDEV authorised URA to proceed on 26-09-13 Resumption gazetted on 06-03-15 Land Grant application submitted on 12-03-15 Site reverted to Government on 06-06-15 Site clearance completed on 14-06-16 Provisional Basic Terms Offer issued on 01-08-16 S16 approval for amended design granted by TPB on 03-03-17 Application for revised basic terms submitted on 20-03-17 Demolition works completed
15 (5) SSP-015	Tonkin Street / Fuk Wing Street, Sham Shui Po	2012/13	March		1,268	4,964	6	232	175	9,513	7,927	1,586	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 08-03-13 SDEV authorised project to proceed on 13-11-13 Decision of the Appeal Board to uphold authorisation gazetted on 11-07-14 Initial acquisition offers issued on 10-09-14 Resumption application submitted to DEVB on 11-11-14
16 (3,5) IB-2:SSP	Yu Chau West Street, Cheung Sha Wan	2012/13	January		1,393	12,145	1	0	0	16,716	0	16,716	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 18-01-13 SDEV authorised URA to proceed on 08-08-13 Initial acquisition offer issued on 17-12-13 Resumption application submitted to DEVB on 07-08-14

URA Project Highlights as of 31 July 2017

Appendix I to Annex B

Project Code	Project Name	Launch Year	Launch Month	Development Name	Project Site Area m ²	Existing GFA m ²	Buildings (1)	Population	Residential Flats Number	Total GFA m ²	Residential GFA m ²	Commercial GFA m ²	Other Uses GFA m ²	G/IC GFA m ²	Public Open Space (2) m ²	Remarks	Status
17 (4,5) DL-1:SSP	229A-G, Hai Tan Street, Sham Shui Po	2012/13	April		483	2,547	1	172	87	3,639	3,235	404	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Joint Venture Development tender awarded on 22-12-14 Land Grant executed on 27-02-15 Site handed over to JVP on 02-03-15 GBPs approved on 05-11-15 GBPs amendment approved on 05-07-16 Superstructure works in progress
18 (4,5) DL-2:SSP	205-211A, Hai Tan Street, Sham Shui Po	2012/13	April		470	2,952	1	222	76	3,597	3,133	464	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Joint Venture Development tender awarded on 22-12-15 Land Grant executed on 23-03-16 Site handed over to JVP on 20-04-16 GBPs (2nd amendment) approved on 29-03-17 Foundation works in progress
19 (4,5) DL-3:YTM	Pine Street / Oak Street, Tai Kok Tsui	2012/13	April		865	5,105	11	330	142	6,520	5,561	959	0	0	0	Eligible domestic owner-occupiers can join the Flat for Flat scheme	Joint Venture Development tender awarded on 14-06-16 Land Grant executed on 08-08-16 Site handed over to JVP on 04-10-16 GBPs approved on 26-01-17 Foundation works commenced on 03-04-17
20 (5) YTM-010	Reclamation Street / Shantung Street, Mong Kok	2011/12	February		1,640	10,024	5	682	187	12,510	10,425	2,085	0	0	0	Small sized flats of 35 to 65m ² Eligible domestic owner-occupiers can join the Flat for Flat scheme	Project commencement gazetted on 10-02-12 SDEV authorised URA to proceed on 30-10-12 Decision of Appeal Board to uphold authorisation gazetted on 14-06-13 Initial acquisition offer issued on 04-07-13 Land Grant application submitted on 18-11-13 Resumption gazetted on 16-10-15 Site reverted to Government on 16-01-16 Site clearance completed on 06-03-17 Preparation works for demolition in progress
21 (5) KC-007	Kowloon City Road / Sheung Heung Road, Ma Tau Kok	2011/12	November		1,622	7,258	8	475	294	12,456	10,380	2,076	0	0	0	Small sized flats of 35 to 65m ² Eligible domestic owner-occupiers can join the Flat for Flat scheme	Joint Venture Development tender awarded on 26-01-16 Land Grant executed on 21-03-16 Site handed over to JVP on 25-04-16 Ground investigation works completed Foundation works in progress GBPs amendment approved on 13-04-17
22 SSP-014	Fuk Wing Street, Sham Shui Po	2010/11	March		649	2,456	6	194	136	5,030	4,471	559	0	0	0	No less than 50% of residential units should be small flats equal to or smaller than 45m ² Eligible domestic owner-occupiers can join Flat for Flat scheme	Joint Venture Development tender awarded on 31-03-15 Land Grant executed on 26-05-15 Site handed over to JVP on 15-06-15 GBPs (amendment) approved on 25-07-17 Superstructure works in progress
23 (5) KC-006	Pak Tai Street / San Shan Road, Ma Tau Kok	2010/11	March		1,277	6,389	12	296	231	9,780	8,152	1,628	0	0	0	Small sized flats of 25 to 36m ² Eligible domestic owner-occupiers can join Flat for Flat scheme	Joint Venture Development tender awarded on 28-07-15 Land Grant executed on 02-11-15 Site handed over to JVP on 19-11-15 GBP amendment approved on 13-12-16 Superstructure works in progress
24 (5) TKW/1/002	Ma Tau Wai Road / Chun Tin Street, Ma Tau Kok	2009/10	February		3,377	10,393	17	660	493	24,381	20,332	3,049	1,000	0	500	Project commenced at request of Government following collapse of one building and demolition of damaged adjacent one Other uses GFA for community use (e.g. social enterprise)	Land Grant executed on 13-04-15 Foundation work substantially completed GBP amendment approved on 06-12-16 Superstructure works in progress
25 SSP/3/001	Shun Ning Road, Sham Shui Po	2009/10	June		825	3,820	5	130	157	7,159	5,959	1,200	0	0	0		Joint Venture Development tender awarded on 14-04-14 Land Grant executed on 16-06-14 Site handed over to JVP on 18-06-14 GBPs (amendment) approved on 13-11-15 Presale consent obtained on 19-04-16 Sales of residential flats launched on 17-07-16 Superstructure works completed Fit-out works in progress
26 MTK/1/002	San Shan Road / Pau Chung Street, Ma Tau Kok	2009/10	May		1,170	6,046	7	290	209	10,346	8,778	1,568	0	0	0		Joint Venture Development tender awarded on 29-04-14 Land Grant executed 06-08-14 Site formally handed over to JVP on 14-10-14 GBP amendment approved on 21-11-16 Construction works in progress Presale consent obtained on 22-08-16 Sales of residential flats launched on 29-09-16
27 (5,6) MK/01	Shanghai Street / Argyle Street, Mong Kok	2008/09	September		1,128	3,944	14	157	0	5,194	0	5,194	0	0	0	Zoned 'Other specified uses' annotated 'Shophouses for commercial and/or cultural uses'	Site clearance completed on 25-07-14 Planning application submitted to TPB approved on 12-12-14 GBP (amendment) approved on 16-12-16 Land Grant executed on 25-01-17 Superstructure works in progress
28 (6) MK/02	Prince Edward Road West / Yuen Ngai Street, Mong Kok	2008/09	September		1,440	4,334	10	31	0	6,126	0	6,126	0	0	0	Zoned 'Other specified uses' annotated 'Shophouses for commercial and/or cultural uses'	DSP approved by CE in C on 02-02-10 Initial acquisition offers issued on 31-03-10 Resumption application submitted on 27-01-11 Renovation works at Phase 1 (202-204 PERW) completed Renovation works for all Phase 2 units completed Phase 3 renovation works completed and handed over to tenants
29 TKT/2/002	Anchor Street / Fuk Tsun Street, Tai Kok Tsui	2007/08	March		726	3,855	6	245	0	6,529	0	6,529	0	0	0	Commercial space is for hotel with 288 rooms	Joint Venture Development tender awarded on 16-06-15 Land Grant executed on 18-09-15 Site handed over to JVP on 28-08-15 Foundation works completed on 08-02-17 Superstructure works in progress
30 TKW/1/001	Chi Kiang Street / Ha Heung Road, Ma Tau Kok	2007/08	February		931	5,226	5	302	175	8,378	6,980	1,398	0	0	0		Joint Venture Development tender awarded on 27-02-12 Land Grant executed on 18-05-12 Modification letter for loading/unloading provisions executed on 04-12-14 Pre-sale consent obtained on 23-08-16 GBPs amendment approved on 08-02-17 Occupation Permit obtained on 25-05-17 Fit-out works in progress
31 K28	Sai Yee Street, Mong Kok	2007/08	December	Skypark	2,478	14,434	14	431	439	22,301	17,346	4,955	0	0	0		Joint Venture Development tender awarded on 24-09-12 Land Grant executed on 21-12-12 Presale consent issued on 29-05-15 GBPs amendment approved on 02-06-16 Occupation Permit obtained on 14-10-16 Certificate of Compliance issued on 31-03-17

URA Project Highlights as of 31 July 2017

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Project Code	Project Name	Launch Year	Launch Month	Development Name	Project Site Area m ²	Existing GFA m ²	Buildings (1)	Population	Residential Flats Number	Total GFA m ²	Residential GFA m ²	Commercial GFA m ²	Other Uses GFA m ²	G/IC GFA m ²	Public Open Space (2) m ²	Remarks	Status
32 (5,6) K1	Nga Tsin Wai Village, Wong Tai Sin	2007/08	October		6,013	2,051	36	124	750	37,097	34,778	2,319	0	0	0	At-grade conservation park accessible to public will be provided. Commercial space includes preserved buildings/ elements, temple office, village committee's office, re-provisioning of public toilet and other covered areas but actual area still subject to detailed design.	Resumption gazetted on 15-07-11 Site reverted to Government on 15-10-11 Site clearance completed on 26-01-16 Provisional basic terms offer was accepted by URA on 04-03-16
33 (5,6) H18	Peel Street / Graham Street, Sheung Wan	2007/08	July		5,267	20,219	37	740	301	67,528	22,638	43,450	180	1,260	2,060	G/IC is a 1,260m ² multi-purpose activity hall Commercial space includes retail space for relocating wet trade market shops, office space and 9,280m ² for a 182 room hotel; 180m ² non-domestic GFA is used for the covered Public Open Space at Site A.	Site B Joint Venture Development tender awarded on 30-04-12 Land Grant executed on 24-07-12 Site B handed over to JVP on 10-10-12 Superstructure works in progress Phased Occupation Permit for Market Block obtained on 25-08-16 Sites A & C: Class A amendments at MLP parameters approved by Plan D on 07-03-13 Resumption gazetted on 06-12-13 Site reverted to Government on 06-03-14 Proposed road scheme and road closure gazetted on 14-11-14 Authorisation of the proposed road works and road closure scheme gazetted on 27-11-15 Site clearance completed on 16-11-16 Demolition works for Site A completed Demolition works for Site C in progress Joint Venture Development tender for Site A awarded on 01-03-17 Closure of section of Staveley Street gazetted on 26-05-17 and closed on 06-06-17 Site A Land Grant executed on 06-06-17 Site A handed over to Joint Venture Partner on 06-06-17
34 (5) K7	Kwun Tong Town Centre, Kwun Tong	2006/07	March	Park Metropolitan (YWS site)	53,500	96,104	24	3,139	2,298	401,250	160,610	206,140	3,500	31,000	13,348	Commercial GFA include 65,860m ² for offices and 32,000m ² for hotel G/IC includes 6,200m ² for Kwun Tong Jockey Club Health Centre in Yuet Wah Street Site (YWS) and 8,100m ² for Government uses in Main Site and 16,700m ² for Public Transport Interchange in Main Site. Commercial Space includes 1,300m ² for social enterprises Other uses GFA includes 3,500m ² under 'urban windows'. Residential flats include 299 flats in Yuet Wah Street site and 1,999 flats in the main site (A/K14/727) Public space includes a minimum of 9,348m ² at-grade public open space as required under the approved s.16 A/K14/727 and a minimum of 4,000m ² podium public open space as required under the lease.	YWS Site Sale of residential units in progress Occupation Permit obtained on 08-07-14 Certificate of Compliance obtained on 29-10-14 Main Site (DAs 2, 3, 4 & 5) Resumption for DAs 2, 3 and 4 gazetted on 02-03-12 and reverted to the Government on 02-06-12 General revised offers for DA5 issued on 27-06-13 Property acquisition for DA5 in progress Class B amendments to fulfill SBD Guidelines approved by Plan D on 24-10-12 Occupation Permit for Methadone Clinic obtained on 13-03-14 Occupation Permit for interim G/IC facilities at Kwun Tong District Branch Office Building obtained on 28-03-14, interim minibus terminus and interim hawker bazaar started operation in May 2014 Interim bus terminus at former Mido Mansion Site started operation on 30-11-14 Revised MLP separating DAs 4 and 5 published on 09-06-17 DAs 2 & 3 (Post JVP tender award) Joint Venture Development tender awarded on 01-09-14 GBPs amendment for DAs 2 and 3 approved on 05-09-14 Occupation Permit phasing Plans for DAs 2 and 3 approved on 04-11-14 Land Grant executed on 19-12-14 Site handed over to JVP on 19-12-14 BA14A BD for Demolition of public toilet and RCP acknowledged on 25-08-15 Footbridge proposal accepted by ACABAS on 15-09-15 S16 application A/K14/727 to increase flat numbers (from 1,869 to 1,999) approved on 08-01-16 GBPs amendments for DAs 2 and 3 approved on 05-09-16 Foundation, ELS, utilities diversion and pile caps works completed Footbridge construction works in progress
35 K9	Macpherson Stadium, Mong Kok	2005/06	March	MacPherson Place	2,400	2,788	1	0	293	24,767	16,705	2,443	0	5,619	0	Land grantee is Hong Kong Playground Association G/IC is for Indoor Stadium and Youth Centre	Occupation Permit obtained on 31-12-12 Certificate of Compliance obtained on 28-01-14 Sale of remaining flats in progress
36 SSP/1/003-005 37 38	Hai Tan Street / Kweilin Street & Pei Ho Street, Sham Shui Po	2005/06	February		7,507	25,344	37	1,589	877	57,339	49,962	5,312	0	2,065	1,500	Three projects taken forward as one G/IC includes 1,900m ² for Special Child Care Centre cum Early Education Centre, Day Care Centre for Elderly and Sub-base for Neighbourhood Elderly Centre; 150m ² for either social enterprise or non-domestic use	Joint Venture Development tender awarded on 22-12-14 Portion of Pei Ho Street closed on 27-03-15 Land Grant executed on 27-03-15 Site handed over to joint venture partner on 27-03-15 Site investigation works completed S16 submission approved on 22-01-16 GBP approved on 24-05-17 (Site A), 28-04-17 (Site B), 09-06-17 (Site C) Utility diversion works in progress Foundation works in progress
39 (5) H14	Sai Wan Ho Street, Shau Kei Wan	2005/06	September		710	3,796	2	21	144	5,680	5,680	0	0	0	0		Joint Venture Development tender awarded on 22-09-15 Land Grant executed on 27-11-15 Site handed over to JVP on 01-02-16 GBP approved on 06-05-16 Foundation works in progress
40 (7) WC/001	Mallory Street / Burrows Street, Wan Chai	2004/05	March		780	2,687	5	122	0	2,435	0	0	2,435	0	300	Zoned 'Other specified uses' annotated 'Open space and historical buildings preserved for cultural and commercial uses' GFA includes retained façade at Burrows Street and two elevated walkways	Tender for Main Operator awarded on 15-04-11 Land Grant executed on 13-10-11 Occupation Permit obtained on 20-05-13 Official opening event held on 18-07-13
41 K32	Pine Street / Anchor Street, Tai Kok Tsui	2004/05	December	Park Summit	2,328	11,802	12	518	462	20,952	17,460	3,492	0	0	450	Public Open Space not required under lease	Flat sale launched on 20-04-12 Occupation Permit obtained on 20-09-12 Certificate of Compliance obtained on 27-12-12 Sale of remaining flats in progress
42 K31	Larch Street / Fir Street, Tai Kok Tsui	2004/05	December	Lime Stardom	2,195	10,332	12	474	377	19,735	16,425	3,310	0	0	0	Commercial space includes the Urban Renewal Resource Centre	Occupation Permit obtained on 29-08-11 Certificate of Compliance obtained on 24-11-11 Sale of remaining parking space in progress

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Project Code	Project Name	Launch Year	Launch Month	Development Name	Project Site Area m ²	Existing GFA m ²	Buildings (1)	Population	Residential Flats Number	Total GFA m ²	Residential GFA m ²	Commercial GFA m ²	Other Uses GFA m ²	G/IC GFA m ²	Public Open Space (2) m ²	Remarks	Status
43 (6) H15	Lee Tung Street / McGregor Street, Wan Chai	2003/04	October	The Avenue	8,236	36,534	52	1,613	1,275	79,931	67,939	9,404	0	2,588	3,967	Commercial space includes some space for social enterprises and three historical buildings G/IC includes Residential Care Home for Elderly/Community Service Support Centre, Refuse Collection Point and Public Toilet	Land Grant executed on 25-02-10 Modification letter for additional commercial GFA executed on 29-08-11 Modification Letter for receiving Hopewell's proposed subway executed by LandsD on 03-07-13 Construction work for the MTR Johnston Rd Pedestrian Subway works in progress Occupation Permit for Site B obtained on 31-03-14 Consent to assign for Site B obtained on 19-12-14 Occupation Permit for Site A obtained on 21-04-15 Certificate of Compliance obtained on 02-11-15 Sales of residential units completed Leasing of shops in progress
44 (5,6) H19	Staunton Street / Wing Lee Street, Sheung Wan	2002/03	March		1,997	3,049	16	98	154	6,117	5,247	870	0	0	474	As allowed in the planning brief : (i) The development of Site B will align with Shing Wong Street maintain its existing streetscape (ii) Site B will not comply with the SBD guidelines. The GFA for green/amenity features and plant rooms that are accountable under the BPR as a result will be disregarded	Amendments to approved DSP to excise Site A published on 08-07-11 The revised DSP with Wing Lee Street area and the Bridges Street Market site (Site A) excised was gazetted on 18-05-12 following approval by CE in C. Draft revised Planning Brief (excluding Site A) endorsed by TPB on 26-09-12 MLP for Sites B and C approved on 24-05-13 General revised offers for Sites B and C issued on 17-12-13 Revised MLP submitted in March 2017 withdrawn
1-44 Launched Sub-Total(A)					141,704	450,457	459	21,476		13,864	1,121,974	700,773	370,605	7,115	43,482		
45-50 - 6 Projects commenced by HKHS																	
45 K20	Castle Peak Road / Cheung Wah Street, Sham Shui Po	2004/05	April	Heya Delight	1,003	5,935	10	158	130	9,030	7,525	1,505	0	0	0		Presale conducted in November 2014 Occupation Permit obtained on 20-05-15 Certificate of Compliance obtained on 30-09-15
46 K21	Castle Peak Road / Un Chau Street, Sham Shui Po	2004/05	April	Heya Crystal	2,614	14,193	24	496	350	23,526	19,605	3,921	0	0	150		Presale conducted in July 2015 Occupation Permit obtained on 23-08-16 Certificate of Compliance obtained on 07-12-16
47 K22	Un Chau Street / Fuk Wing Street, Sham Shui Po	2004/05	April	Heya Aqua	2,134	10,114	22	362	275	19,206	16,005	448	0	2,753	150	G/IC is for Residential Care Home for the Elderly	Presale conducted in August 2015 Occupation Permit obtained on 12-09-16 Certificate of Compliance obtained on 01-03-17
48 K23	Castle Peak Road / Hing Wah Street, Sham Shui Po	2004/05	April	Heya Star	1,399	8,286	11	344	175	12,585	10,487	2,098	0	0	0		Presale conducted in December 2014 Occupation Permit obtained on 26-08-15 Certificate of Compliance obtained on 22-01-16
49 H21	Shau Kei Wan Road, Shau Kei Wan	2003/04	November	Harmony Place	1,871	9,834	17	400	274	19,555	16,338	3,217	0	0	0		Presale conducted in December 2013 Occupation Permit obtained on 13-11-14 Certificate of Compliance obtained on 11-02-15
50 K25	Po On Road / Wai Wai Road, Sham Shui Po	2003/04	July	Heya Green	2,592	9,923	19	528	327	21,214	17,680	957	0	2,577	0	G/IC is for Residential Care Home for the Elderly	Presale conducted in June 2012 Occupation Permit obtained on 15-10-13 Certificate of Compliance obtained on 30-12-13
45-50 Commenced Sub-Total(B)					11,613	58,285	103	2,288		1,531	105,116	87,640	12,146	0	5,330		
51-52 - 2 Ongoing projects taken over from ex-LDC																	
51 K11	Hanoi Road, Tsim Sha Tsui	(9)		The Masterpiece	8,299	27,309	20	220	345	102,625	45,600	57,025	0	0	1,219	Other use is for 381 room hotel	Leasing of commercial space in progress Hotel disposal completed Sale of remaining flats in progress
52 (6) H9	Tai Yuen Street / Wanchai Road, Wan Chai	(9)		The Zenith / One Wanchai	6,793	12,555	31	975	889	62,310	52,539	3,453	0	6,318	0	G/IC includes Market, Day Nursery, Refuse Collection Point and Public Toilet	Sales of residential units of Sites A and B completed; leasing of vacant shops in progress. Occupation Permit (Site C) obtained on 10-09-12 Certificate of Compliance (Site C) obtained on 10-01-13 All residential units (Site C) sold. Preparation for sale of commercial units of Sites A and B underway.
51-52 Commenced Sub-Total(C)					15,092	39,864	51	1,195		1,234	164,935	98,139	60,478	0	6,318		
Commenced Total (A) + (B) + (C)					168,409	548,606	613	24,959		16,629	1,392,025	886,552	443,229	7,115	55,130		
53-66 - 14 Completed projects commenced by URA(s)																	
53 K19	Po On Road / Shun Ning Road, Sham Shui Po	2002/03	July	Beacon Lodge	1,394	4,898	8	327	166	12,534	10,451	2,083	0	0	251		Project completed in 2010-11
54 K30	Bedford Road / Larch Street, Tai Kok Tsui	2003/04	July	i-home	1,229	6,313	7	280	182	10,363	9,215	1,148	0	0	0		Project completed in 2010-11 Sales of shops and parking spaces in progress
55 K26	Fuk Wing Street / Fuk Wa Street, Sham Shui Po	2001/02	January	Vista	1,384	5,129	8	246	173	12,453	10,378	2,075	0	0	255		Project completed in 2010-11 Leasing of shops in progress
56 K27	Reclamation Street, Mong Kok	2002/03	October	MOD 595	535	2,411	4	122	85	4,921	4,119	802	0	0	0		Project completed in 2009-10
57 (6) H16	Johnston Road, Wan Chai	2001/02	January	J Residence	1,970	7,640	21	333	381	20,567	17,967	2,600	0	0	0		Project completed in 2008-09
58 H17	Queen's Road East, Wan Chai	2002/03	March	Queen's Cube	378	1,806	5	25	96	3,984	3,543	441	0	0	0		Occupation Permit obtained in 04-2010 Certificate of Compliance obtained in 07-2010 Assignment for unsold units completed on 26-08-11 Project completed in 2011-12
59 K33	Baker Court, Hung Hom	2003/04	July	Baker Residences	277	834	2	9	68	2,338	2,077	261	0	0	0		Occupation Permit obtained on 29-07-11 Certificate of Compliance obtained on 28-10-11 Project completed in 2011-12 All residential units and shop units sold out
60 H20	First Street / Second Street, Sai Ying Pun	2002/03	November	Island Crest	3,536	15,690	30	777	488	38,178	34,259	1,722	0	2,197	700	Commercial space excludes G/IC area G/IC is for Residential Care Home for Elderly	Occupation Permit obtained on 30-10-09 Certificate of Compliance obtained in 06-2010 Project completed in 2012-13 All residential units, commercial accommodation and residential and commercial car parking spaces sold out.

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Project Code	Project Name	Launch Year	Launch Month	Development Name	Project Site Area m ²	Existing GFA m ²	Buildings (1)	Population	Residential Flats Number	Total GFA m ²	Residential GFA m ²	Commercial GFA m ²	Other Uses GFA m ²	G/IC GFA m ²	Public Open Space (2) m ²	Remarks	Status	
61	K3	Cherry Street, Tai Kok Tsui	2001/02	January	Florient Rise	4,510	14,416	33	1,020	522	43,231	36,466	4,916	0	1,849	0	Commercial space excludes G/IC area G/IC is for Residential Care Home for Elderly	Occupation Permit obtained on 09-10-08 Certificate of Compliance obtained on 31-07-09 Project completed in 2014-15
62	SSP/1/001-002	Lai Chi Kok Road / Kweilin Street & Yee Kuk Street, Sham Shui Po	2004/05	March	Trinity Towers	3,339	13,197	17	551	402	29,720	24,780	4,940	0	0	580	Two projects taken forward as one Commercial space includes some space for social enterprises	Occupation Permit obtained on 10-11-14 Certificate of Compliance obtained on 17-07-15 Sale of residential units completed Project completed in 2015-16 Sale of remaining car park spaces in progress
64	TKT/2/001	Fuk Tsun Street / Pine Street	2005/06	December	Park Ivy	560	4,071	3	273	113	4,843	4,003	840	0	0	0	Occupation Permit obtained on 24-07-14 Certificate of Compliance obtained on 23-09-14 Project completed in 2015-16 Sale of shops in progress	
65	MTK/1/001	Pak Tai Street / Mok Cheong Street, Ma Tau Kok	2007/08	February	My Place	772	3,772	5	229	168	6,944	5,787	1,157	0	0	0	Occupation Permit obtained on 28-08-15 Certificate of Compliance obtained on 24-02-16 Project completed in 2016-17	
66	(6) SYP/1/001	Third Street / Yu Lok Lane / Centre Street, Sai Ying Pun	2005/06	December	The Nova	2,150	4,140	14	213	255	16,463	16,218	245	0	0	1,304	Commercial space includes 24.9m ² for shop and 84.4m ² other covered areas and 135.5m ² like preserved buildings and covered public open space	Occupation Permit obtained on 19-02-16 Certificate of Compliance obtained on 06-05-16 Project completed in 2016-17
53-66 Completed Sub-Total(s) (D)					22,034	84,317	157	4,405		3,099	206,539	179,263	23,230	0	4,046	3,090		
0 Completed projects commenced by HKHS(s)																		
All projects still underway					0	0	0	0		0	0	0	0	0	0	0		
Nil Completed Sub-Total(s) (E)					0	0	0	0		0	0	0	0	0	0	0		
67-74 - 8 Completed projects commenced by ex-LDC(s)																		
67	K17	Yeung Uk Road, Tsuen Wan	(9)		The Dynasty	7,230		0	0	256	44,404	27,031	17,373	0	0	0	Project completed in 2010-11 Leasing of commercial space in progress	
68	K13	Tsuen Wan Town Centre, Tsuen Wan	(9)		Vision City	20,300	56,851	22	7,119	1,466	134,185	107,884	23,221	0	3,080	3,700	G/IC is for transport and community facilities Project completed in 2010-11 Sales of parking spaces in progress Leasing of commercial space in progress	
69	H12	Kennedy Town, Kennedy Town	(9)		The Merton	6,075	24,808	15	1,683	1,182	62,904	62,794	0	0	110	2,300	G/IC is for public toilet Project completed in 2007-08	
70	H13	Ka Wai Man Road, Kennedy Town	(9)		Mount Davis 33	728	4,000	1	0	89	7,280	7,280	0	0	0	0	Project completed in 2007-08	
71	K10	Waterloo Road / Yunnan Lane, Yau Ma Tei	(9)		8 Waterloo Road	3,869	6,610	19	444	576	32,012	32,012	0	0	0	1,650	Project completed in 2007-08	
72	H1	Queen Street, Sheung Wan	(9)		Queen's Terrace	7,964	25,792	50	648	1,148	66,233	60,579	400	0	5,254	1,200	G/IC includes Single-person Hostel, Care & Attention Home, Day Nursery, Social Centre for the Elderly, Hostel for Moderately Mentally Handicapped and Cooked Food Centre Project completed in 2007-08	
73	K2	Argyle Street / Shanghai Street, Mong Kok	(9)		Langham Place	11,976	40,810	58	2,603	0	167,414	0	160,866	0	6,548	1,100	Commercial space includes 41,933m ² for 686 room hotel, 65,793m ² for offices and 53,140m ² for retail G/IC includes Cooked Food Centre and transport and community facilities Project completed in 2005-06	
74	K8	Kwong Yung Street, Mong Kok	(9)		Paradise Square	1,607	4,190	10	178	272	15,160	12,746	2,414	0	0	0	Project completed in 2005-06	
67-74 Completed Sub-Total(s) (F)					59,749	163,061	175	12,675		4,989	529,592	310,326	204,274	0	14,992	9,950		
Completed Total (s) (D) + (E) + (F)					81,783	247,378	332	17,080		8,088	736,131	489,589	227,504	0	19,038	13,040		
Commenced + Completed					250,192	795,984	945	42,039		24,717	2,128,156	1,376,141	670,733	7,115	74,168	37,308		

Note

- (1) This table includes the number of buildings within a project.
- (2) This table includes only Public Open Space and not any private open space.
- (3) Industrial Building Redevelopment Project
- (4) Demand-led project
- (5) The details of projects 1 to 21, 23 to 24, 27, 32 to 34, 36 to 39 and 44 have yet to be finalised and are still subject to change during the statutory, planning and land grant approval processes.
- (6) Projects 27 and 28 are purely preservation projects. All other projects are redevelopment projects, with redevelopment projects 32, 33, 43, 44, 52, 57 and 66 containing some preservation elements.
- (7) Revitalisation project
- (8) In this table, a project is deemed to be fully completed once all residential units have been sold and all commercial and other accommodation, apart from car and motor cycle parking spaces, have been sold or substantially leased out
- (9) The project was commenced by ex-Land Development Corporation.

Project Numbers Reconciliation

- + 44 projects commenced by URA
- + 6 projects commenced by HKHS
- + 2 projects commenced by ex-LDC
- + 14 completed URA projects
- + 0 completed HKHS projects
- + 8 completed ex-LDC projects
- 74 projects in total**

Glossary of Terms

- ACABAS = Advisory Committee on the Appearance of Bridges and Associated Structures
- ASP = Agreement for Sale and Purchase
- B(P)R = Building (Planning) Regulations
- CE in C = Chief Executive in Council
- CDA = Comprehensive Development Area
- DA = Development Area
- DLC = District Lands Conference
- DSP = Development Scheme Plan
- ELS = Excavation and Lateral Support
- GBP = General Building Plan
- GFA = Gross Floor Area
- HKHS = Hong Kong Housing Society
- JVP = Joint Venture Partner
- LandsD = Lands Department
- LDC = Land Development Corporation
- MLP = Master Layout Plan
- OU = Other Specified Use
- PlanD = Planning Department
- SBD = Sustainable Building Design
- SDEV = Secretary for Development
- TPB = Town Planning Board
- URA = Urban Renewal Authority

Appendix II to Annex B Attachment 1

URBAN RENEWAL AUTHORITY CUMULATIVE FINANCIAL RESULTS OF ALL COMPLETED PROJECTS (to be read in conjunction with Attachment 4 to Appendix II)

Number of Projects Completed

Projects Completed from 2001 to 2015-16	20
Projects Completed in 2016-17 (See Attachments 2 and 3)	2
Total Number of Projects Completed	22

Reference Dates

	Date	Centa City Index (July 1997 = 100)		R&VD Private Domestic Index - All Classes (1999=100)	
		Index	% Variation Since Formation	Index	% Variation Since Formation
Formation of URA	May 2001	43.1	100%	80.5	100%
Commencement of First Project by URA	January 2002	39.9	93%	74.1	92%
Year of Project Completion of Last Project	2016-17	134.9	313%	296.0	368%

Cumulative Financial Results for Completed Projects

	Total for 20 Projects Completed as of 31 March 2016	2 Projects Completed in 2016-17	Total for All Projects Completed as of 31 March 2017
	A	B	A + B
	\$ million	\$ million	\$ million
Total Revenue	19,277.1	2,300.4	21,577.5
Total Direct Cost	(10,484.0)	(990.1)	(11,474.1)
Surplus / (Deficit)	8,793.1	1,310.3	10,103.4
Land Premium Foregone by Government	(1,114.0)	(893.0)	(2,007.0)
Net Surplus / (Deficit) after Land Premium Foregone	7,679.1	417.3	8,096.4

Remarks

- a) Developers and URA are holding commercial spaces in three out of twenty two projects completed by 31 March 2017 for letting pending future sales in accordance with the joint venture agreements of the project. Estimated total value of URA's shares in these three commercial spaces was approximately \$4,135 million as at 31 March 2017.
- b) Additional revenue was received following the sales of commercial spaces in the five completed projects, namely Projects H20 (First Street / Second Street), K33 (Baker Court), K19 (Po On Road / Shun Ning Road), H16 (Johnston Road) and K27 (Reclamation Street), amounting to approximately \$467.3 million as at 31 March 2017.

Appendix II to Annex B Attachment 2

URBAN RENEWAL AUTHORITY PROJECT INFORMATION SHEET

(to be read in conjunction with Attachment 4 to Appendix II)

Project Address, Name and References

Address: Third Street / Yu Lok Lane / Centre Street
Name: The Nova
References: No. 66 in Project Highlights

Project Site Information

Area m² 2,150 m²
Original GFA m² 4,140 m²
Buildings 14

Project Development Information

Total GFA m² 16,463 m²
Residential Flats 255
Commercial Space m² 245 m²
Public Open Space m² 1,304 m²
Project Duration 11 years

Milestones

	Date	Centa City Index (July 1997 = 100)		R&VD Domestic Index (1999=100)	
		Index	% Variation Since Offers	Index	% Variation Since Offers
Commencement by URA	December 2005	51.8		90.1	
Issue of Acquisition Offers	October 2007	58.4	100%	108.5	100%
Project Agreement	September 2010	83.8	143%	156.1	144%
Land Grant	January 2011	89.8	154%	169.5	156%
Launch of Sales	September 2014	124.9	214%	266.3	245%
Year of Project Completion	2016-17	134.9	231%	296.0	273%

Financial Results

	\$ million
Total Revenue	1,918.0
Total Direct Cost	(732.3)
Surplus / (Deficit)	1,185.7
Land Premium Foregone by Government	(893.0)
Net Surplus / (Deficit) after Land Premium Foregone by Government	292.7

Remarks

URA responsible for acquisition and demolition.
Developer paid all development costs.
URA received upfront payment and share of surplus sales proceeds above certain threshold.
One ground floor shop unit remained unsold with an estimated market value of about \$7M as at 31 March 2017.

Appendix II to Annex B Attachment 3

URBAN RENEWAL AUTHORITY PROJECT INFORMATION SHEET

(to be read in conjunction with Attachment 4 to Appendix II)

Project Address, Name and References

Address: Pak Tai Street / Mok Cheong Street
Name: My Place
References: No. 65 in Project Highlights

Project Site Information

Area m² 772 m²
Original GFA m² 3,772 m²
Buildings 5

Project Development Information

Total GFA m² 6,944 m²
Residential Flats 168
Commercial Space m² 1,157 m²
Project Duration 9 years

Milestones

	Date	Centa City Index (July 1997 = 100)		R&VD Domestic Index (1999=100)	
		Index	% Variation Since Offers	Index	% Variation Since Offers
Commencement by URA	February 2008	71.8		125.5	
Issue of Acquisition Offers	October 2008	62.1	100%	114.3	100%
Project Agreement	June 2012	102.4	165%	205.1	179%
Land Grant	October 2012	111.9	180%	223.7	196%
Launch of Sales	October 2014	126.5	204%	270.5	237%
Year of Project Completion	2016-17	134.9	217%	296.0	259%

Financial Results

	\$ million
Total Revenue	382.4
Total Direct Cost	(257.8)
Surplus / (Deficit)	124.6
Land Premium Foregone by Government	-
Net Surplus / (Deficit) after Land Premium Foregone by Government	124.6

Remarks

URA responsible for acquisition and demolition.
Developer paid all development costs.
URA received upfront payment and share of surplus sales proceeds above certain threshold.
An agreement for sale and purchase for the commercial portion was signed in March 2017 with a consideration of \$260.5M.

Explanatory Notes to Project Information Sheets

1) Project Commencement Financial Year

For ongoing ex-LDC projects commenced by ex-LDC and inherited by URA, this is the year when the project was first reported by the ex-LDC in its annual reports as being under active implementation.

For ex-LDC and URAO projects commenced by the URA, this is the year when commencement of the project was gazetted and the freezing survey was conducted.

2) Project Completion Date/Financial Year

It represents the financial year by when all residential units were sold and all commercial and other accommodation, other than car and motorcycle parking spaces, were sold or substantially leased out.

3) Revenue

Revenue includes whichever is applicable in the case of each project out of the following items -

- (a) Upfront payments received from joint venture partners at the inception of the joint development agreements;
- (b) Guaranteed payments received from joint venture partners in accordance with the terms of the joint development agreements;
- (c) Shares of surplus sales proceeds received from joint venture partners in accordance with the terms of the joint development agreements, including the share of net rental income from the leased commercial portion of the project up to the reporting year but excluding the share of the value of the commercial portion of the project which is yet to be sold.
- (d) Net sales proceeds received from the joint venture partners for the purchases of those project properties previously acquired by the ex-LDC, prior to the engagement of the joint venture partner.

Appendix II to Annex B

Attachment 4

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4) Direct Cost

Direct cost represents all costs incurred in connection with each property redevelopment, including whichever is applicable in the case of each project out of (a) acquisition, compensation and rehousing costs; and (b) other costs, including direct consultancy fees, incurred in connection with the development.

5) Land Premium

The ex-LDC was required by the Government to pay full land premium for all redevelopment projects which it undertook.

The URA does not have to pay land premium because, as part of the Government's financial support package for URA, urban renewal sites for new projects set out in URA's Corporate Plans and Business Plans and approved by the Financial Secretary are directly granted to URA at nominal premium.

6) Allocated Overheads

These are not included in the calculation of the results of individual projects.

7) Notional Interest

This is not included in the calculation of the results of individual projects.