



2018-19 Land Sale Programme



Development Bureau
1 March 2018

Overview of Land Supply in 2017-18



Type of Land	Estimated flat number/ maximum gross floor area (GFA) / room number (about)
Residential Site	25,500 flats
Commercial/Business Site	34,500 sqm
Hotel Site	550 rooms
Industrial Site	18,700 sqm

Private Housing Land Supply in 2017-18



Source of land supply	Estimated flat number (about)
Government land sale	5,840
Railway property development projects	2,600
Projects of Urban Renewal Authority	280
Private redevelopment/development projects subject to lease modification/land exchange	15,240
Private redevelopment/development projects not subject to lease modification/land exchange	1,540
Total	25,500
Private housing land supply target	18,000
Exceeding the target by	7,500

Note: (1) Actual flat number is subject to developers' design; (2) The above figures are forecast only, and will be adjusted at the end of 2017-18 with reference to the actual land supply.

Aggregate Private Housing Land Supply in 2013-14 to 2017-18



Financial year	Supply target	Estimated flat number (about)					
		Government land sale	Railway property development projects	Projects of Urban Renewal Authority	Private redevelopment/development projects subject to lease modification/land exchange	Private redevelopment/development projects not subject to lease modification/land exchange	Total
2013-14	20,000	12,980	2,920	250	90	1,810	18,050
2014-15	18,800	6,320	8,400	2,710	100	3,660	21,190
2015-16	19,000	8,940	7,510	1,060	560	1,800	19,870
2016-17	18,000	14,510	1,800	310	1,000	2,520	20,140
2017-18	18,000	5,840	2,600	280	15,240	1,540	25,500
Total	93,800	48,590	23,230	4,610	16,990	11,330	104,750

Note: (1) Actual flat number is subject to developers' design; (2) The 2017-18 private housing land supply is forecast only, and will be adjusted at the end of the financial year with reference to the actual land supply.

Aggregate Commercial/Business/Industrial/ Hotel Land Supply in 2013-14 to 2017-18



Financial year	Commercial/Business/Industrial Land Supply Estimated maximum gross floor area (about)					Hotel Land Supply Estimated room number (about)		
	Government land sale	Railway property development projects	Projects of Urban Renewal Authority	Private redevelopment/development projects subject to lease modification/land exchange^	Total	Government land sale	Private redevelopment/development projects subject to lease modification/land exchange^	Total
2013-14	146,200	12,100	7,300	130,800	296,400	300	950	1,250
2014-15	192,400	62,200	24,900	134,500	414,000	1,140	70	1,210
2015-16	67,800	59,400	10,700	2,600	140,500	0	180	180
2016-17	544,800	0	2,000	137,500	684,300	0	480	480
2017-18	53,200	0	51,300	62,600	167,100	550	0	550
Total	1,004,400	133,700	96,200	468,000	1,702,300	1,990	1,680	3,670

Note: Actual GFA and room number are subject to developers' design.

^The number of the private redevelopment/development projects not subject to lease modification/land exchange is not readily available

2018-19 Government Land Sale Arrangement



- Continue to announce quarterly land sale programmes in advance having regard to market conditions, providing transparency and certainty for the market.
- Putting up additional site(s) for sale in the course of a quarter depending on the situation, with a view to increasing the Government's flexibility of supplying land in response to changing market conditions.
- In the new financial year, we will introduce new arrangements under the existing land tender mechanism to enhance transparency.

2018-19 Government Land Sale Arrangement



- At present, after putting up a land sale site for sale by tender, the Government will publish the name of the successful tenderer and tender amount. We will also publish the names of the other tenderers and their parent company.
- Starting from the first quarter of 2018-19, the aforesaid arrangements will continue. In addition, after all transaction procedures in relation to the successful bid are completed (i.e. after about four weeks), the Government will further publish the tender amounts of all the other tender submissions on an anonymous basis for reference by the industry and the market.

2018-19 Land Sale Programme: Summary



Land use	Number of sites	Estimated flat number/ maximum gross floor area (GFA) / room number (about)
Residential	27	15,250 flats
Commercial / Hotel	4	531,300 sqm (including 1,770 hotel rooms)
Total	31	

Note: Actual flat number, GFA and room number are subject to developers' design.

Private Housing Land Supply Target



	2017-18	2018-19
Housing supply target	<u>Long Term Housing Strategy Annual Progress Report 2016</u> Housing supply target for the 10-year period from 2017-18 to 2026-27: <u>460,000 units;</u> Public-private split: to be maintained at 60:40	<u>Long Term Housing Strategy Annual Progress Report 2017</u> Housing supply target for the 10-year period from 2018-19 to 2027-28: <u>460,000 units;</u> Public-private split: to be maintained at 60:40
Private housing land supply target	18,000 flats	18,000 flats

2018-19 Land Sale Programme: Salient Points



Residential sites

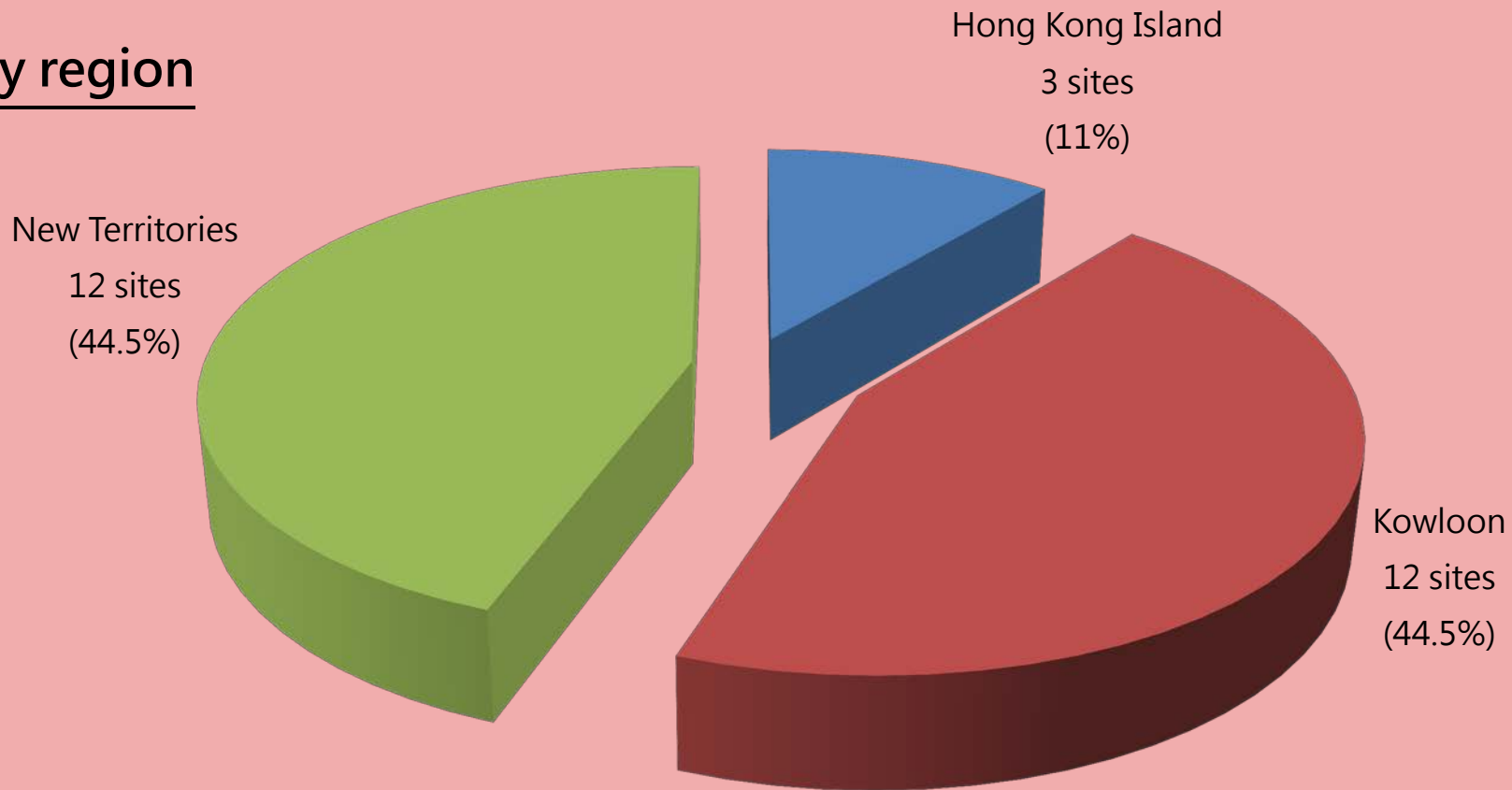
- 27 sites (including 15 sites rolled over from 2017-18 Land Sale Programme), capable of providing about 15,250 flats.



2018-19 Land Sale Programme: Analysis of 27 Residential Sites



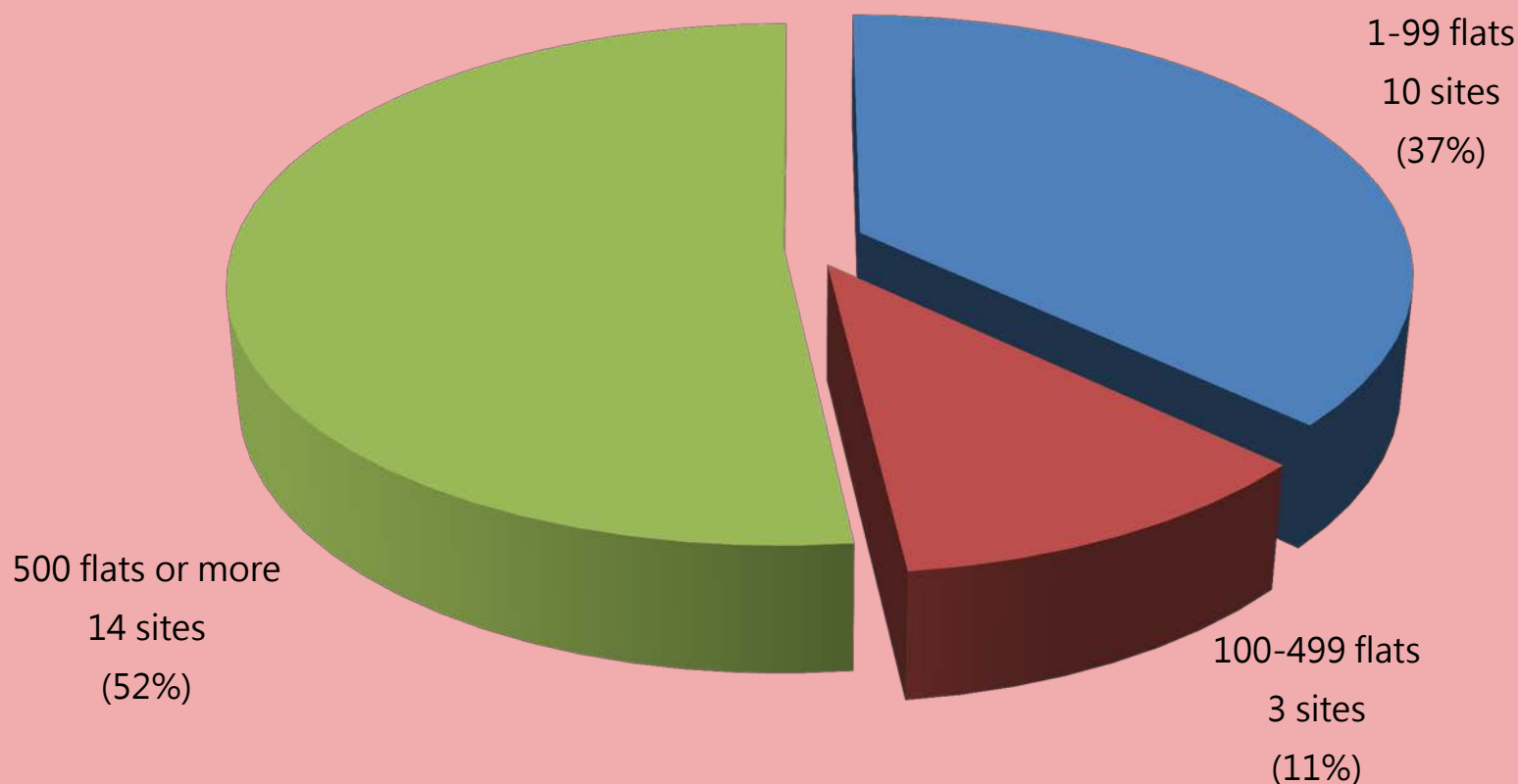
By region



2018-19 Land Sale Programme: Analysis of 27 Residential Sites (Cont'd)



By estimated flat number



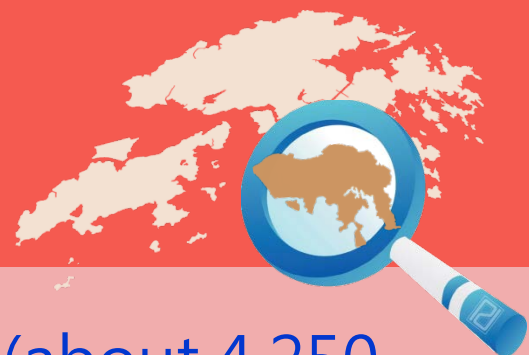
Note: Actual flat number is subject to developers' design.

2018-19 Land Sale Programme: Analysis of 27 Residential Sites (Cont'd)



	Number of sites	Estimated flat number (about)
Procedures of amending OZP not required or have been completed	11	3,540 (23%)
Procedures of amending OZP have not yet been completed	16	11,710 (77%)
Total	27	15,250

Railway Property Development Projects in 2018-19



- Railway property development projects (about 4,250 flats):
 - Yau Tong Ventilation Building
 - Wong Chuk Hang Station
 - Ho Man Tin Station
 - LOHAS Park



Projects of Urban Renewal Authority in 2018-19



- Projects of the Urban Renewal Authority (about 680 flats):
 - Tung Chau Street / Kweilin Street, Sham Shui Po
 - Castle Peak Road / Un Chau Street, Sham Shui Po
 - Hang On Street, Kwun Tong
 - Ash Street, Tai Kok Tsui



Private redevelopment/ development projects in 2018-19



- Private redevelopment / development projects subject to lease modification / land exchange : 3,270 flats (based on the average of 2008-2017[^])
- Private redevelopment / development projects not subject to lease modification / land exchange : 2,060 flats (based on the average of 2008-2017[^])

Total : 5,330 flats

[^] Excluding the actual supply in the 4th quarter of 2017-18

2018-19 Estimated Private Housing Land Supply Capacity



Source of land supply	Estimated flat number (about)
Government land sale (27 Sites)	15,250
Railway property development projects (4 Projects)	4,250
Projects of Urban Renewal Authority (4 Projects)	680
Private redevelopment/development projects subject to lease modification/land exchange (average of 2008-2017 [^])	3,270
Private redevelopment/development projects not subject to lease modification/land exchange (average of 2008-2017 [^])	2,060
Total	25,510
2018-19 Private Housing Land Supply Target	18,000

Note: Actual flat number is subject to developers' design.

[^] Excluding the actual supply in the 4th quarter of 2017-18.

Commercial/Business/Industrial/Hotel Land Supply in 2018-19 Land Sale Programme



- 4 commercial/hotel sites to be put up for sale, capable of providing about 531,300 sqm of floor area in total.

Site	Estimated maximum gross floor area (about)
3 sites at Kai Tak	237,300 sqm
Site above the terminus of the Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link	294,000 sqm
Total:	531,300 sqm

- Assuming certain floor area (about 88,500 sqm) in the three sites at Kai Tak is used for hotel, about 1,770 hotel rooms can be provided.

2018-19 First Quarter Private Housing Land Supply



- Private housing land supply from various sources in the first quarter of 2018-19 is capable of providing about 2,420 flats, including:
 - Government land sale: 1 residential site at Ko Chiu Road, Yau Tong for sale by tender (about 500 flats)
 - Railway property development projects: Yau Tong Ventilation Building and Package 3 of Wong Chuk Hang Station (about 1,700 flats in total)
 - Project of Urban Renewal Authority: Tung Chau Street / Kweilin Street project in Sham Shui Po (about 210 flats)
 - Private redevelopment/development project(s): about 10 flats

2018-19 First Quarter Industrial Land Supply



- An industrial site at On Chuen Street, On Lok Tsuen, Fanling will be put up for sale in the first quarter of 2018-19, capable of providing about 18,300 sqm of floor area.



Conclusion



- The Government is firmly committed to ensuring a sustained and steady supply of land.
- Continue to announce quarterly land sale programmes in advance ; putting up additional site(s) for sale in the course of a quarter depending on the situation, with a view to increasing the Government's flexibility of supplying land in response to changing market conditions.
- Increase land supply through multi-pronged approach to cater for the housing and socio-economic development needs of the community.