

Topical Discussion 5:

Owner Participation in Redevelopment

Questions for Discussion

1. In contrast to many other cities, redevelopment in Hong Kong typically involves multi-storey buildings under multiple ownership. Would that present an additional and significant hurdle to owner participation in redevelopment (e.g. disagreement among owners) and what would be the possible solution(s)?
2. Are individual property owners capable of understanding and shouldering the development risks, particularly when redevelopment projects usually take years to complete?
3. In light of the above, should individual property owners participate in redevelopment projects undertaken by public organisations? Should a participation threshold be set in order that an owner participation project can be practical?
4. At present, government is channeling public resources to support URA projects by granting government land in a project area and charging only nominal premium on any gains in development potential. Should such benefits be retained by URA for pursuing other financially non-viable urban regeneration initiatives, instead of sharing it with participating private owners?