

Topical Discussion 8:

Financing Urban Renewal

Questions for Discussion

1. Should we continue to require the urban regeneration programme be self-financing in the long run? If not, how can we ensure the long-term sustainability of the programme, noting that rehabilitation, preservation and revitalization are often financially non-viable?
2. How should we interpret self-financing? Should we count just the direct financial return to a regeneration project, or should we also take into account the economic benefits that it may bring to the neighbourhood (e.g. the Mid-levels escalators)?
3. Is “transfer of development right” an incentive for urban regeneration? Development density in Hong Kong is already high, can we avoid creating negative impacts to the surrounding of the receiving sites if “transfer of development right” is implemented? Are there any other technical difficulties that need to be resolved?
4. Should we also examine other alternatives such as “linked development sites”?