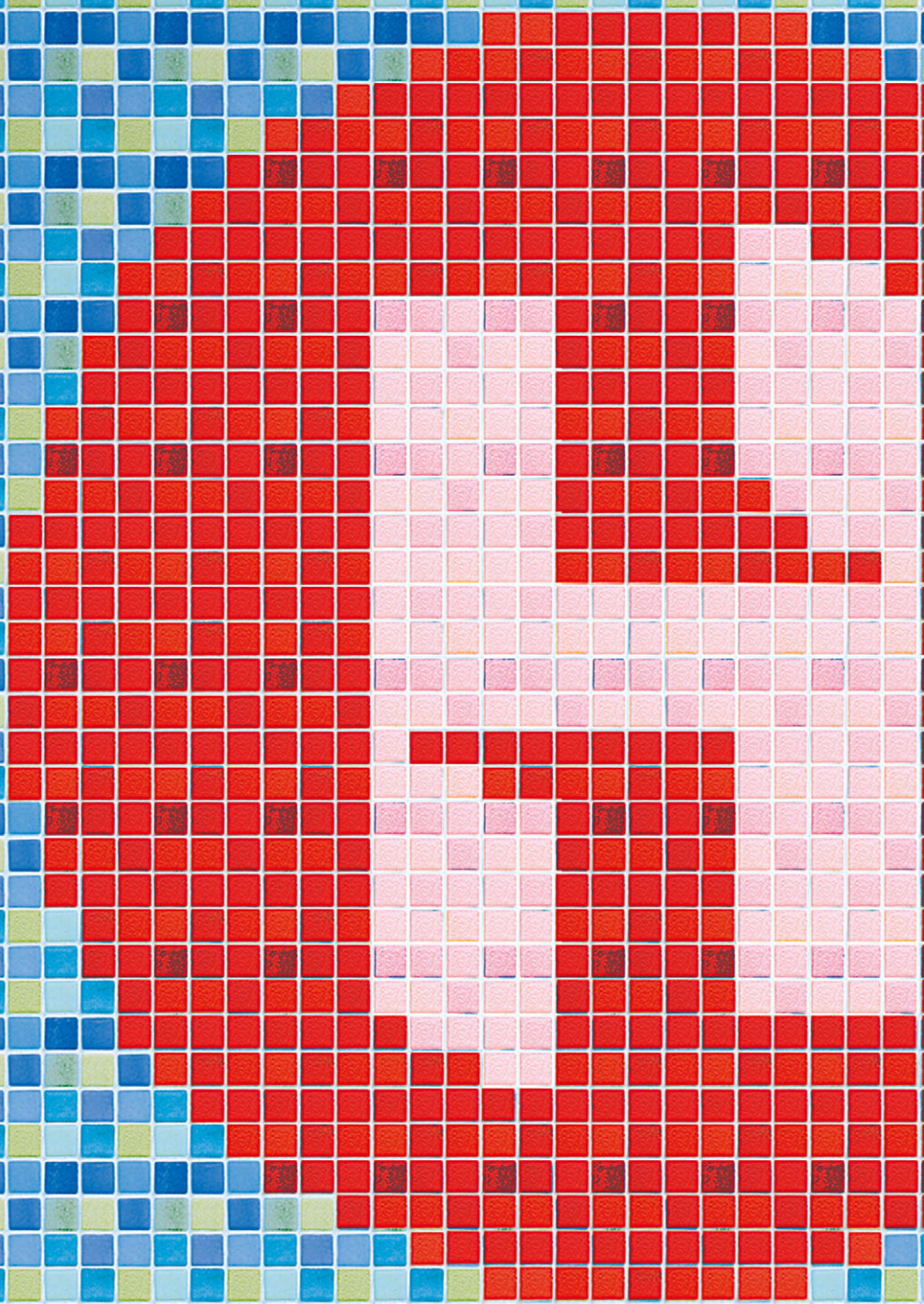


Property Development

物業發展





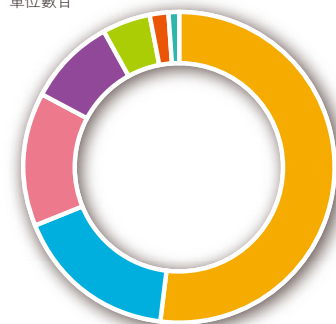
Property Development 物業發展








Existing Developments Completed

現有落成之發展項目

(as at 31 March 2009)
(截至二零零九年三月三十一日止)

No. of Units
單位數目



	Rental Estate 出租屋邨	31,962 (52%)
	Flat-For-Sale Scheme 住宅發售計劃	10,360 (17%)
	Sandwich Class Housing Scheme 夾心階層住屋計劃	8,920 (14%)
	Urban Improvement Scheme 市區改善計劃	5,620 (9%)
	Full Market Value Development 市值發展項目	3,146 (5%)
	Rural Public Housing 郊區公共房屋	1,198 (2%)
	Senior Citizen Residences Scheme 「長者安居樂」住屋計劃	576 (1%)

The property development activities of the Housing Society cover a diverse number of key areas from providing quality housing to improving the quality of living in the community. During 2008/09, the scope of activities included the planning of two major elderly housing projects, the rehabilitation and improvement of our own rental estates, as well as various redevelopment and revitalisation projects under urban renewal.

Housing for the Elderly

This year, the Housing Society took a major step forward with the two pioneering housing projects specifically developed to provide quality homes for the elderly. Leveraging on our knowledge and experience gained from the two Senior Citizen Residences Scheme (SEN) pilot projects, namely Jolly Place and Cheerful Court, the two new projects, one at Tanner Hill in North Point and the other situated next to the Wetland Park, will allow the Housing Society to solidly pursue a key objective to provide a quality life style for the retirees.

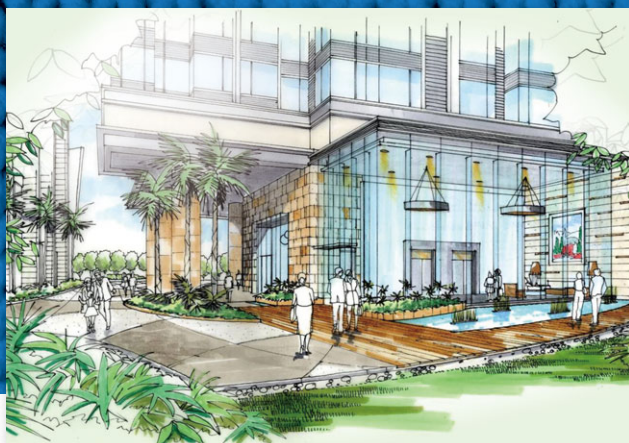
In line with the concepts of “ageing in place” and “ageing in community”, the elderly housing units and facilities in both projects will be complemented with the elements of wellness, healthcare, recreational and lifestyles services. As the Housing Society is required to pay full land premium to the Government, the units of these projects will be leased at market rates, which is likely to appeal to the elderly of higher means.

房協的物業發展業務涵蓋多個範疇，由提供優質房屋以至改善社區生活質素。在二零零八年至零九年度，我們的重點業務為規劃兩個長者房屋項目、重建及復修轄下屋邨，以及進行多項市區重建及活化工程。

長者住屋

今年，房協向前跨進一大步，開展兩個分別位於北角丹拿山及濕地公園旁的嶄新優質住屋項目，以迎合長者的需要。我們從「長者安居樂」住屋項目樂頤居及彩頤居取得的寶貴經驗，將有助新項目的發展，為退休人士締造優質的生活模式。

兩個長者住屋項目的單位設計及配套设施，均具備護理保健、康樂休閒及生活品味的元素，以實踐「原區安老」及「社區安老」的理念。由於房協須向政府繳付市值地價，這些單位亦將以市值租金出租，對象為經濟能力較佳的長者。



Comprehensive amenities and environmental design would be incorporated in the Tanner Hill retirement housing project
丹拿山長者房屋項目將配有完備設施，並融入環保設計



The Wetland Park Road project will provide a tranquil country club setting
濕地公園路項目將提供鄉村俱樂部式的休閒退休環境

In March 2009, the Chief Executive of the Hong Kong Special Administrative Region, the Honourable Donald Tsang set a milestone on our journey to provide quality housing for the elderly by officiating at the Foundation Stone Laying Ceremony of the Tanner Hill project. Upon completion around 2013, the high-rise Tanner Hill elderly housing project will comprise about 500 residential units with a well-equipped "Elderly Hub" complete with comprehensive medical and care facilities to serve not only the local residents, but also the neighbouring community. By offering a cosmopolitan type of quality living with supporting facilities provided under the same roof, prospective residents will be able to enjoy enhanced standard of living upon retirement.

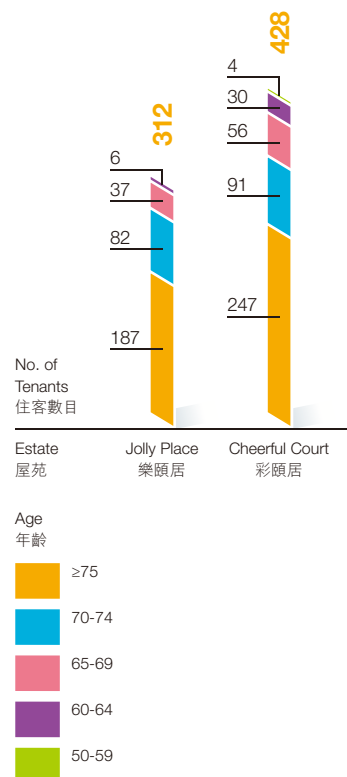
On the other hand, the low-rise elderly housing development project adjacent to Wetland Park will provide a tranquil country club setting and a relaxing environment. Apart from the elderly housing units, the 6-hectare site will feature a wellness centre, a kindergarten, a guesthouse with also training and recreation facilities such as Eco-trail, Central Lake and Green Park. The idea is to develop a resort-type atmosphere to allow the elderly residents to enjoy an active and interesting life, while at the same time create job opportunities and boost the local economy. When the first phase is completed around 2014, about 400 units will be available to the eligible elderly.

丹拿山項目的奠基儀式於二零零九年三月舉行。我們很榮幸得到香港特別行政區行政長官曾蔭權先生主禮，為優質長者房屋展開新里程。這個項目以高樓式設計，預計於二零一三年落成，提供約五百個住宅單位，並設有完善的「長者中心」，不僅讓長者住戶享用全面的醫療及護理設施，亦可惠及鄰近社區。透過大都會優質的生活模式及屋苑的配套設施，提升退休生活的質素。

另一方面，毗鄰濕地公園的長者住屋發展項目佔地六公頃，主要為低層式建築，標榜寧靜休閒的鄉村俱樂部式居住環境。除長者單位外，屋苑將設有保健中心、幼稚園、旅舍、培訓及康樂設施，包括自然徑、中央觀賞湖及綠化公園等，營造度假式的氣氛，讓長者住戶享受豐盛充實的生活，同時創造就業機會及帶動地區經濟。第一期預計於二零一四年落成，提供約四百個單位。

Age Distribution of SEN Tenants 「長者安居樂」住客的年齡分佈

(as at 31 March 2009)
(截至二零零九年三月三十一日止)





Focus group sessions were held to gauge the views of senior citizens with higher affordability on retirement housing projects

房協邀請經濟能力較佳的長者參與焦點小組討論，收集他們對長者房屋項目的意見



The Special Committee on Elderly Housing visited different models of retirement living in Australia

長者房屋特別委員會到澳洲考察不同的退休生活模式

To learn more precisely about the housing needs among the elderly, the Housing Society invited the Asia-Pacific Institute of Ageing Studies at the Lingnan University to hold two focus group sessions in early 2009. Senior citizens with higher affordability were invited to share their views on the facilities, flat layout and other related parameters. The valuable information collected will serve as a reference to the planning of the two housing projects.

Besides the Tanner Hill and Wetland Park Road projects, the innovative Mixed Development Scheme at the urban renewal site H21 in Shau Kei Wan is also in progress and has received positive response after being reported by the media. The project, which would provide 216 private flats for sale and 60 purposely-designed elderly flats for rent within the same building, aims to promote cross-generation mutual care and support. It will also help revitalise the neighbourhood by enhancing the streetscape, greening and pedestrian traffic to achieve the purpose of urban renewal.

To see first-hand reference models, led by the Housing Society Chairman Mr Yeung Ka-sing and Vice-Chairman Mr Marco Wu, the Special Committee on Elderly Housing delegation visited Tokyo in December 2008 to learn from the Japanese experience in developing different housing models for the elderly, including the mixed housing for both the young and the elderly that we will pursue at H21 site. To gain further insights of the others in elderly housing, the Housing Society delegation paid a visit to the Elderly Home for the Retired Government Official of Guangzhou in February 2009 and was on another trip to Australia in April 2009 to study different models of retirement living.

Rehabilitation of Rental Estates

In pursuit of our mission to provide quality living, in particular to the ageing population in our older rental estates, the Housing Society has committed significant resources to an extensive ongoing programme of upgrading fixtures and fittings which suit the needs of our elderly residents. Rehabilitation works include installing lifts, replacing electrical wiring, installing better safety and security features and making improvements to the common areas, landscaped sitting-out areas etc.

為了更準確了解長者的住屋需要，房協委託嶺南大學亞太老年學研究中心於二零零九年初舉行兩次焦點小組討論，邀請經濟能力較佳的長者參加，就長者項目的規劃如設施、單位間隔及其他方面提供寶貴意見，讓我們作參考。

除了丹拿山及濕地公園路兩個項目外，位於筲箕灣的市區重建地盤H21亦正進行一項創新的混合發展計劃。經傳媒報導後，我們收到不少查詢，可見市場反應熱烈。此項目將有二百一十六個私人住宅單位供出售，而在同一幢大廈內，另有六十個出租長者單位，目的是推動長幼共融，並透過改善街道景觀、綠化環境及增加人流，達致市區更新的目的。

房協主席楊家聲先生及副主席鄺滿海先生於二零零八年十二月率領長者房屋特別委員會代表團到訪東京，汲取日本發展不同類型長者房屋的經驗，包括如H21項目的混合式住屋模式。為進一步了解其他地區發展長者住屋的經驗，房協亦於二零零九年二月組團到廣州參觀老幹部頤養院，及後再於二零零九年四月出訪澳洲，考察不同的退休生活模式。

屋邨復修

為實踐提供優質生活的使命，特別是面對舊屋邨人口老化的問題，房協投放大量資源，持續及廣泛地推行屋邨改善計劃，致力改良屋邨設施，以切合長者居民的需要。當中的復修工程包括安裝升降機、更換電線、設置安全及保安系統、優化公用地方及加設園林休憩區等。



Yue Kwong Chuen is carrying out the first phase of rehabilitation works
漁光村正進行第一期復修工程



The rehabilitation of Moon Lok Dai Ha won the Green Building Grand Award
滿樂大廈的復修工程榮獲「環保建築大獎」

In accordance with the planned programme, the rehabilitation of Moon Lok Dai Ha has been completed, while works for Kwun Lung Lau (Phase II), Yue Kwong Chuen (Phase I) and Ming Wah Dai Ha (Phase I) are in progress. During 2008/09, a comprehensive review was conducted on the improvement strategies, including the provision of elderly flats with supporting facilities for Yue Kwong Chuen (Phase II) and Ming Wah Dai Ha (Phase II).

As an integral part of our ongoing renovation programme, between 2003 and the end of 2008, the Housing Society allocated HK\$700 million to upgrade estate facilities. At the same time, renovation was completed on our commercial properties at Cho Yiu Chuen and Lai Tak Tsuen, which would enhance the living environment for our tenants with the addition of commercial outlets offering healthy food options. To maintain the momentum, a further HK\$1.2 billion has been approved by the Housing Society Executive Committee to be utilised for the same purpose over the next five years.

Not only does the Housing Society strive to provide a pleasant living environment for the residents, but wherever possible, a wide range of environmental measures are also implemented.

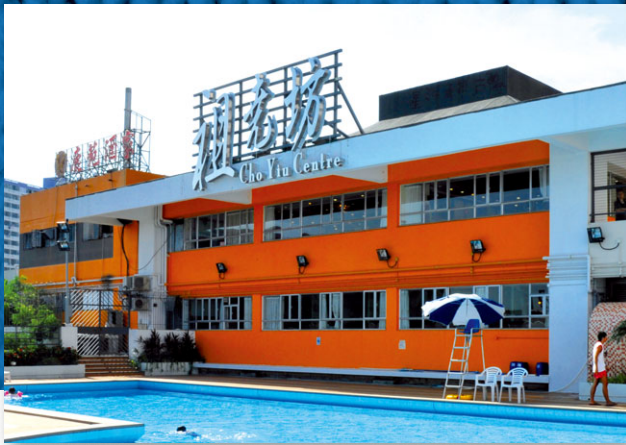
We are certainly encouraged that the rehabilitation of Moon Lok Dai Ha won the Green Building Grand Award in the Existing Building Category (Rehabilitation) presented by the Professional Green Building Council in July 2008. The project was commended primarily for its efforts in reducing construction waste, improving energy affiance and creating a greener environment.

根據既定計劃，滿樂大廈的復修工程已正式竣工，而觀龍樓第二期、漁光村第一期及明華大廈第一期的工程則仍在進行中。房協已於二零零八／零九年度就屋邨改善策略作出全面檢討，包括為漁光村第二期及明華大廈第二期的長者單位提供配套設施。

房協為改善屋邨環境，於二零零三至二零零八年底撥出港幣七億元進行屋邨翻新計劃。同時，祖堯邨及勵德邨的商場亦已完成翻新工程。除了增加商舖數目外，翻新後的商場更以健康生活為主題，為居民提供更多健康選擇。此外，房協執行委員會已再批出港幣十二億元，於未來五年繼續為屋邨進行翻新工程。

房協除了致力向居民提供舒適的居住環境外，只要情況許可，亦在邨內實施各項環境保護措施。

滿樂大廈於二零零八年七月榮獲環保建築專業議會頒發二零零八年度「環保建築大獎現有建築類別—復修項目大獎」，表揚這項復修工程在減少建築廢料、改善能源效益及創造綠化環境方面的成效。



Cho Yiu Centre (left) and Lai Tak Plaza (right) after renovation
翻新後的祖堯坊(左)及勵德坊(右)

Besides, the project was also applauded for the way comprehensive rehabilitation works were carried out without relocating the residents, which was economically effective and at the same time created minimal disruption to residents' daily lives. The award-winning project is consistent with the objective of providing a pleasant and comfortable living environment for the residents and the surrounding neighbourhood.

Sales and Marketing

In June 2008, the Housing Society announced the sale of the first batch of remaining units of the Sandwich Class Housing Scheme (SCHS), which was met by an enthusiastic response from eligible buyers.

In total, 438 units located at Highland Park in Kwai Chung, Cascades in Ho Man Tin and Marina Habitat in Ap Lei Chau were made available for sale. The units on offer attracted 1,947 applications from qualified buyers, representing an over-subscription of more than four times.

Highland Park is fitted with a comprehensive range of recreational facilities, including an outdoor swimming pool and a residents' clubhouse, while Cascades is popular for its extensive school network and transport convenience. With all of the 12 units sold at Marina Habitat situated on the upper levels overlooking the Ap Lei Chau waterfront, new homeowners are treated to stunning seaview. Despite the sluggish market caused by the global economic downturn at the time of flat selection, over half of the flats on offer were sold.

To ensure each unit is in pristine condition, the Housing Society regularly carries out maintenance and repair works to upkeep these vacant flats. Also, prior to handing over the flats to their owners, an intensive pre-sale inspection and repair works are carried out if found necessary. To provide further peace of mind, a one-year defect liability period is offered to buyers following the completion of the Agreement for Sales and Purchase.

此外，該項復修工程在毋須搬遷居民的情況下進行，不但符合經濟效益，對居民日常生活的影響亦減至最低，貫徹提供優質居所的宗旨，獲得高度讚賞。

銷售及市場推廣

房協於二零零八年六月宣布出售首批「夾心階層住屋計劃」(夾屋)餘下單位，吸引不少合資格買家申請。

今次推出的單位分別位於葵涌浩景臺、何文田欣圖軒及鴨脷洲悅海華庭，合共四百三十八個單位。房協合共收到一千九百四十七份申請，相當於四倍的超額認購。

浩景臺設有戶外游泳池及住客會所，康樂設施一應俱全，而欣圖軒亦因所處校網及便利交通而深受買家歡迎。十二個位於鴨脷洲海旁的悅海華庭高層海景單位則全部售出。由於三個屋苑各具特色，即使揀樓期間全球市道放緩，我們仍售出逾半數單位。

為確保單位狀況良好，房協定期為空置單位進行保養及維修，並在交樓給業主前安排專人為每個單位進行詳細檢查，若有需要再作維修。此外，房協為所有單位於完成買賣合約後提供一年的維修保養期，讓業主倍感安心。



The showflats in Highland Park (left) and Cascades (right)
浩景臺(左)及欣圖軒(右)示範單位

Currently, the Housing Society has a total of 838 remaining units under the SCHS, with 645 units at The Pinnacle in Tseung Kwan O, 161 units at Highland Park and 32 units at Cascades. The Housing Society will continue the dialogue with the Government on the resumption of sale of these remaining flats in the coming year.

Furthermore, the last batch of the Flat-for-Sale Scheme units launched in February last year met with an encouraging response and all were sold by early June which generated sales proceeds of HK\$670 million. These included 579 units in Kingston Terrace in Tuen Mun and three units in Verbena Heights in Tseung Kwan O.

Urban Renewal and City Revitalisation

Paying close attention to the citywide needs of the Hong Kong community, the Housing Society has for many years allocated significant resources on urban renewal and city revitalisation projects to improve the living environment for residents and businesses. As a strategic partner of the Urban Renewal Authority (URA) through a Memorandum of Understanding (MOU) signed in 2002, we have commenced seven redevelopment projects in Sham Shui Po and Shau Kei Wan, and the living conditions of over 2,000 people will be improved by the implementation of these projects.

When the Government decided to review the urban renewal strategy in July 2008, the Housing Society offered its views and suggestions on the long-term urban renewal direction of Hong Kong. During the consultation process for the Urban Renewal Strategy Review, we also provided support to the Government by consolidating feedback which helps them set the agenda and the range of topics and issues for discussion.

現時，房協仍剩餘八百三十八個夾屋單位，包括將軍澳疊翠軒的六百四十五個、浩景臺的一百六十一個及欣圖軒的三十二個單位。房協將繼續與政府保持緊密溝通，商討來年出售這些剩餘單位的時間表。

此外，最後一期的「住宅發售計劃」亦於去年二月已經推出，反應相當熱烈，所有單位於六月初售罄，當中包括屯門景新臺五百七十九個單位及將軍澳茵怡花園三個單位，銷售額共港幣六億七千萬。

市區重建及舊區活化

房協關注社區需要，多年來在市區重建及活化項目方面投放大量資源，藉以改善市民的居住及營商環境。我們於二零零二年與市區重建局(市建局)簽署合作備忘錄，成為策略夥伴，合力展開七個位於深水埗及筲箕灣的重建項目，逾二千名市民的居住環境因而得到改善。

二零零八年七月，政府決定檢討市區重建策略，房協已就香港的長遠市區重建方針表達意見及提供建議。同時，在檢討市區重建策略的諮詢期間，房協亦協助政府歸納各方面意見，以便有關當局制定討論議程及課題。



A public engagement workshop was held to collect public views on the Tuen Mun River Beautification Scheme

舉行工作坊向市民收集對「屯門河畔更新計劃」的意見



Revitalisation project enhanced the environment of Tai Po district

活化工程為大埔區帶來新氣象

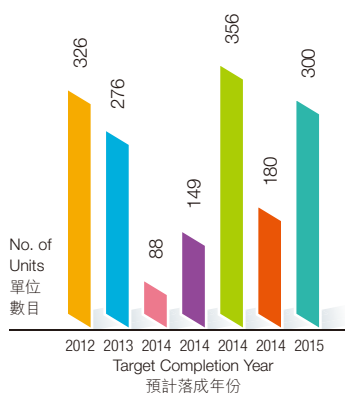


Target Completion Time and Units of Urban Renewal Projects

市區重建項目的預計落成時間及單位數目

(as at 31 March 2009)

(截至二零零九年三月三十一日止)



Project
項目

- Po On Road / Wai Wai Road, Sham Shui Po
深水埗保安道 / 懷惠道
- Shau Kei Wan Road / Nam On Street, Shau Kei Wan
筲箕灣筲箕灣道 / 南安街
- Sai Wan Ho Street, Shau Kei Wan
筲箕灣西灣河街
- Castle Peak Road / Cheung Wah Street, Sham Shui Po
深水埗青山道 / 昌華街
- Castle Peak Road / Un Chau Street, Sham Shui Po
深水埗青山道 / 元州街
- Castle Peak Road / Hing Wah Street, Sham Shui Po
深水埗青山道 / 興華街
- Un Chau Street / Fuk Wing Street, Sham Shui Po
深水埗元州街 / 福榮街

To assist the Government to implement a pilot project under its “Revitalizing Historic Building through Partnership Scheme”, the Housing Society has been appointed to carry out the acquisition, compensation and rehousing of the affected properties and occupants for the Blue House. In 2008/2009, we have successfully acquired one of the two private lots. The resumption procedure for the remaining lot has been activated and the project is expected to be returned to the Government in January 2010 for implementing the Partnership Scheme.

During the year, we have been working exceedingly hard to secure possession of the four adjoining urban renewal sites in Sham Shui Po through strenuous negotiations, with phased demolition works well planned to tie in with the partial site possession. A pragmatic planning approach will be adopted to formulate the “Street Thoroughfare” concept to vitalise the local district with economic and environmental benefits in conjunction with the effort of the Government to rehabilitate a number of historical buildings in the vicinity.

The Housing Society also places a high priority on balancing the interests and needs of all segments of the community affected by the process of beautification, revitalisation, rehabilitation and redevelopment. For example, following the decision of the Government to make the enhancement of the Tuen Mun Riverside a priority project, the Housing Society took up the responsibility to study the work required to beautify the area alongside the Tuen Mun River.

為協助政府推行「活化歷史建築夥伴計劃」的先導項目，房協獲委託負責藍屋的收購工作，並處理受影響居民的賠償及安置問題。在二零零八／二零零九年度，我們成功收購兩個私人業權的其中一個，並將之移交政府，而餘下一個私人業權的收購程序亦已啟動。該項目可望於二零一零年一月交還政府以實行「夥伴計劃」。

年內，我們經過連番努力及艱鉅的談判過程，最終收回深水埗四個相連地段的業權，並按部署分階段進行清拆工程。我們將切合實際情況，將該區打造成為一個人流旺點，兼具經濟及環保效益，配合政府復修鄰近歷史建築的工作，為地區注入活力。

在美化、活化、復修及重建過程中，房協亦十分重視平衡受影響社區有關人士的利益及需要，例如政府決定優先美化屯門河沿岸地區後，房協便負起有關工程研究工作的責任。

To gauge public views on the scheme, the Housing Society commissioned an independent planning consultant to conduct public consultation. Before bringing the project forward, in conjunction with the District Council and the Home Affairs Department, the consultant held two public engagement workshops to share ideas with more than 100 representatives, including Tuen Mun District Councillors, Tuen Mun residents, Owners' Corporations, business owners, schools, social services organisations and government officials.

During the year, the Housing Society commenced works on city revitalisation projects in Sai Kung, Tsuen Wan, Yuen Long, Eastern District, Peng Chau and Cheung Chau. These community-driven projects aim not only to benefit the local communities, but also enhance the overall cityscape. For example, in Tin Hau, the Tsing Fung Street flyover will be beautified by graphic and art paintings to highlight the unique identity of the area. For the Cheung Chau Revitalisation Project, Chinese traditional window motifs are applied to the design of floor-paving and pavilions. Sculptures along Tung Wan Road employ the concept of yachts in Chinese style to reflect Cheung Chau as a fishermen village with windsurfing sails towards the beach.

The two projects in Tai Po and Sham Shui Po were completed in September 2008 and March 2009 respectively. These beautification projects aim to create quality and vibrant urban living in Hong Kong and better homes in a world-class city.

為掌握市民對該計劃的意見，房協特別委聘獨立規劃顧問進行公眾諮詢。在項目展開前，規劃顧問聯同區議會及民政事務總署，舉行了兩場地區工作坊，與公眾人士交流意見。一百多名出席者中包括屯門區區議員、屯門區居民、業主立案法團、商戶、學校、社會服務機構及政府官員。

年內，房協在西貢、荃灣、元朗、東區、坪洲及長洲展開市區活化工程。這些以社區為本的項目，不但令當地居民受惠，同時亦美化整體城市面貌。例如天后的活化工程，將美化清風街天橋的橋底，在橋墩繫上展現該區特色的圖畫；至於長洲活化項目，則計劃在鋪設地面及建設涼亭時，採用中國傳統的窗花圖案設計；而東灣路沿路亦放置以中式帆船為主題的雕塑，反映長洲的漁村特色，並以風帆連接沙灘。

大埔及深水埗兩個項目已分別於二零零八年九月及二零零九年三月竣工。這些活化工程締造優質及充滿活力的居住環境，在香港這個世界級的都市建設理想家園。