



News & Views

18 July 2007

STUBBS ROAD NO.45

The antique premises located in no.45 Stubbs Road received an offer of HK\$4.5 billion recently. The premises, built circa 1936, was developed by the daughter of Mr. Li Po Chun before the second world war. The 50,650 square foot site comprises a three-storey "red brick and green tile" building, a private garden and various pavilions and terraces.

The 1955 Hollywood movie "Love is a Many-Splendored Thing" as well as the legendary TV series "Yesterday's Glitter" starring Lisa Wong were shot in the mansion.



Source: *The Economic News*, July 2007, *The Conservancy Association*

UPDATED NEWS OF LODGE ON THE PARK

Lend Lease R.E. Investment sold the "Lodge on the Park" located in Mid-Levels to Cheung Kong (Holdings) Limited, the selling price is HK\$1 Billion.

It is reported that Cheung Kong (Holdings) Limited is planning to rebuild the building.

Cheung Kong (Holdings) Limited is very active in the market lately, they purchased "The Hacienda" from Early Light Int'l (Holdings) Limited at a purchase price of HK\$1 Billion. "The Hacienda" is Cheung Kong's first residential property purchase in Repulse Bay and the estimated purchase price is around HK\$10.20K per s.f..



Source: *The Economic News*, June 2007

THE REDEVELOPMENT PLAN FOR SOHO AREA

The Urban Renewal Authority has confirmed the redevelopment plan of the "Staunton Street, Wing Lee Street" project, which includes Staunton Street, Wing Lee Street, Sing Wong Street and Chung Wo Lane. The total project encompasses 37 Blocks with 344 Units and all total 80 owners.

The URA aims to complete the redevelopment project within 6.5 years. This includes the process of planning, land resumption and clearance within 3.5 years.



Source: *The Economic News*, July 2007

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MID-LEVELS WEST "HEIGHT RESTRICTIONS"

The Town Planning Board is going to finalise the procedure to set the height restrictions for Midlevel West very soon. The affected area includes Caine Road, Seymour Road and Robinson Road. The developer is rushing to submit their redevelopment plan and get the approval of the Housing Authority before the announcement from the Town Planning board.

The new redevelopment plan that was approved recently includes:



<u>Address</u>	<u>Level/Unit</u>	<u>Developer</u>
1. No. 25-35 Seymour Road & No. 14-16 Castle Lane	47 Level / 240 Unit	Swire
2. No. 2A-E Seymour Road	57 Level / 245 Unit	Swire
3. No. 92-102 Caine Road & No.18-22 Castle Lane	50 Level / 280 Unit	Swire
4. No. 9A-9H Seymour Road	35 Level / 150 Unit	Emperor Group

Source: The Economic News, July 2007

LUK HOI TONG BUILDING (1961) - CINEMA LANE

The owner of Luk Hoi Tong Building on 31 Queen's Road C., will redevelop the premises into a modern commercial building.

All tenants have received a notice to vacate at the end of October 2007. Queen's Cinema will stop their services in October.

The plan is to redevelop the building into a 27 Level plus retail shops on the ground floor.

As the building location is very convenient and unique, the rental may reach to \$60.00/sq.ft.



Source: The Economic News, June 2007



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Transaction Record from Jan to Jun 2007 (Hong Kong Island's Hot Properties)

