

MTR BRINGS A NEW LEASE OF LIFE IN WESTERN DISTRICT: WESTERN COURT, KENNEDY TOWN

Universal Support Ltd. just offered HK\$10 Billion to buy the whole premises in Western Court, Kennedy Town. Most of the owners (348 units) have already accepted the offer.

Western Court is located at 450-450G Queen's Road West, Kennedy Town. Total size around 30,000 s.f. (and maximum 240,000 s.f.). The Location is close to Hong Kong University and there will be new exit to/from the MTR Line.



Western Court, 450-450G Queen's Road West

Source: The Economic Times, May 2008

HK & MACAU BUILDING, 156-157 CONNAUGHT ROAD, CENTRAL, SHEUNG WAN

HK & Macau Building in Sheung Wan has sold 1/3 of the ownership to a new owner on 28 March 2008. The speculations are that Sun Hung Kai is the new owner.

Sun Hung Kai has successfully bought many offices spaces in the same area, i.e. 90% ownership of Kai Tak Commercial Building, 159-161 Connaught Road, Central and Hoi Kiu Commercial Building, 158 Connaught Road, Central. They consider to redevelop the site and convert it into a Hotel or Commercial Building. The total size will be 180,000 s.f..



HK & Macau Building, 158 Connaught Rd. C.

Source: The Economic Times, May 2008



News & Views

MAY 2008

NO.16 VENTRIS ROAD, HAPPY VALLEY

The new owner has recently acquired most of the ownership of No.16 Ventris Road, at a price around HK\$1 Billion. The new owner "Good Profit International Trading Ltd.", also bought No.18 Ventris Road last Summer. They propose to redevelop the two premises and convert it into one larger building.

Since the Town Planning Board has revised the height limited restriction on Hong Kong, some part of Wong Nai Chung Road is affected by the 115m height limited.

No. 16-18 Ventris Road



Source: The Economic Times, May 2008

HARBOUR HEIGHTS IN NORTH POINT

Cheung Kong Properties is building a new hotel in North Point along the Victoria Harbour, which will block some views of Harbour Heights. The owner of affected units are worried about their living condition e.g. Lack of airflow and sunlight.

Henderson Properties also bought the land beside the hotel. Henderson is waiting for an answer for their plan to build a 41 storey building to be approved by the Town Planning Board.



Harbour Heights & the site of New Hotel

Source: The Economic Times, May 2008



News & Views

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RECORD RENTAL PRICE FOR CENTRESTAGE, HOLLYWOOD ROAD, MID-LEVELS

There is a high floor 1,678 s.f., Block 1, Duplex Unit, Apartment F that was recently leased at a rental of HK\$134,000 per month. This is a new record for the Mid-Level's rental record.



CentreStage, 108 Hollywood Road

Source: The Economic Times, May 2008

LI SING STREET, SAI YING PUN

Fancy Win Ltd. continue to buy old apartments in Sai Ying Pun. They bought thirteen flats in 10-12 Li Sing Street, at a price of HK\$2.5M to HK\$7M, the total price for the whole premises is approximately HK\$41M. The most expensive unit that was recently sold, Flat B on the 1st Floor. Kerry Properties Ltd holds the majority shares (71%) of Fancy Win Ltd. Fancy win Ltd. is the owner of Nos 2, 4, 6, 8, 10 & 12 Li Shing Street; 1,3,3A, 5 & 5A Wilmer Street and 185, 187, 189 & 189A Queen's Road West. It is believed that they are considering redevelopment of the site and converting it into a residential and shopping complex.



Sai Ying Pun

Source: The Economic Times, May 2008



SALE & PURCHASE RECORD IN APRIL 2008 (UNTIL 15 APRIL 2008)



Victoria Harbour

Area	Registered Transaction Document		Registered Sale Price	
	April 2008	Compare with Last Month (%)	April 2008	Compare with Last Month (%)
Hong Kong Island	1,253	+24.8	67.4	+4.61
Kowloon	1,625	+40.5	74.3	+49.8
New Territories	3,078	+34	70.7	+23.5
Total	5,956	+33.6	212.5	+24

Source: *The Economic Times*, May 2008 / info.gov.com.hk