# Urban Renewal Authority Domestic Property

Owner

Acquisition Compensation Smart Tips

### Acquisition Offer













## **Elderly Owner of Tenanted Property**

Eligible elderly owner will be offered an Elderly Owner-Landlords Compassionate Allowance



Do Landlords have to vacate tenanted properties during URA's acquisition?

Landlords do not have to vacate properties during URA's acquisition

URA will tackle the tenant clearance issue



No higher offer even if landlords evicted the tenants

Tenanted property at Freezing Survey (FS) will not be considered as owner-occupied property, if owner occupied their property for their own

self-use after FS

URA will report to the enforcement authorities on all cases of suspected criminal offences









Freezing Survey (FS)





**Approval of the Government** 





**URA** issued acquisition offer to owners

Based on saleable area of the property & occupancy status on the date of FS





Owner accepted acquisition offer





Signing the Agreement of Sale & Purchase and received initial payment





**Execution of Assignment and received balance payment** 

URA purchase the TT property with tenancy

#### Enquiry:

#### **Mong Kok Office**

9/F, Tower I, Grand Century Place, 193 Prince Edward Road West, Mong Kok, Kowloon

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Details referred to Principles Adopted by the Urban Renewal Authority in Property Acquisition (Other than Industrial Properties)

