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At last! Plan for Jubilee pier unveiled

THE 50-year-old Jubilee-street pier is, at last, to be redeveloped to include a commercial complex, after years of fruitless talks and debate on its future.

The government and the Hongkong and Yaumati Ferry Company will jointly start the redevelopment next June and remove, once and for all, this eyesore.

The first of the three-phase project, calls for a four-storey building, providing 12,200 square metres of space for arcades and restaurants. The rental will be used to cover construction and operating costs and extra profit will go into subsidising ferry fares.

Work on the first phase is expected to be completed by 1986 at a cost of \$70 million and the entire project by 1998.

The managing director of HYF, Mr Edmund Lau, reiterated yesterday the public would not have to shoulder the redevelopment cost.

"So even if the public may not have a cheaper fare by then, they can, at least, have a brand new pier to replace the unpleasant old one," he added.

The new pier will have two dockyards to run a double-decker ferry and a passenger and vehicular ferry. A restaurant will be built on the fourth floor and the commercial area will be rented for arcades. Should the response from shop owners be poor, the structure can be converted into offices.

The ferry service waiting area will be approximately 5,000 sq feet.

According to Mr Lau, existing ferry services will not be affected by the redevelopment. The Tsunwan route will be moved to the Meifoo pier, the Lamma Island service to Blake Pier and the Jordan route to the central harbour with passenger and vehicular services separated.

A government spokesman said the HYF originally applied for permission in 1979 to replace the existing pier with a three-storey one which would incorporate commercial premises atop four new berths.

Following approval of this application, HYF, in 1982, submitted an alternative proposal for the construction of a 32-storey commercial block at Jubilee-street.

While the HYF held talks with the government over the premium there was a downturn in the property market and it submitted a revised proposal which reverted to the present approved low-rise development of four storeys.

The spokesman said the application was granted with certain conditions.

"The principal one is that the seabed on which the pier is to be built on will remain crown land and ownership of the entire structure will be vested in the government," he said.

"And the government has decided to waive the premium for the redevelopment in the best public interest," he added.

Mr Lau said the waiving of the premium is understood by HYF to be an indirect subsidy.

"I think the government has boosted its concern for HYF and the redevelopment will benefit the public, the government and us.

"As the government will not directly subsidise public services, the waiving of the premium is an indirect subsidy," he said.

The estimated rent for the commercial areas will be \$10-12 per sq foot. Mr Lau said if the property market booms in due course and Hongkong's economy is strengthened again, the public may expect a drop in fare in 1986.

And some loss-making routes may be reopened again.

"However, HYF will apply, as planned, for a fare increase next year.

"The redevelopment and the application are two separate issues. HYF can't wait for the revenue in 1986 to offset the present deficit," Mr Lau said.

The second stage of the redevelopment will have to wait for the outcome of Phase One after 1986.

Mr Lau reported that the second phase of the pier's redevelopment would involve another four-storey complex, also with plenty of commercial area. It will stretch out further along the seabed in conjunction with Phase One.

The second phase will need another \$50 million to get it going.

And, following the completion of Phase Two, the company will consider adding a 32-storey block onto the existing structure, probably as commercial premises or as a hotel.

HYF's franchise will expire in a month's time and the company is still negotiating with the government on a new franchise which will last 15 years. It will be drafted shortly.

Mr Lau denied there was any tough negotiation going on.

"The only obstacle is probably that we think some socially desirable services, as demanded by the government, clash with commercial principle and have to be subsidised by the government," he said.