

Acquisition Compensation **Smart Tips**

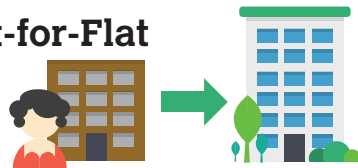
**Acquisition  
 Offer**



Unit price of a notional replacement flat of 7 years old **X** Saleable area of the property **+** Incidental Cost Allowance

**Alternative Option  
 to Cash  
 Compensation**

**Flat-for-Flat**



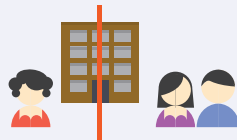
**Owner can buy URA new flat  
 with market price**

**Meaning of  
 OO property**



- Occupied by owner or owner's immediate family members
- Sole residence
- Based on Occupancy Status on the date of Freezing Survey (FS)  
 (Tenanted or Vacant property at FS will not be considered as OO property, if owner occupied their property for their own self-use after FS)

**Sub-divided flat owner**



**Owner elects not to receive Home Purchase Allowance, subject to eligibility criteria, owner will be offered re-housing**

- 1** **Freezing Survey (FS)**
- 2** **Approval of the Government**
- 3** **URA issued acquisition offer to owners**  
 Based on saleable area of the property & occupancy status on the date of FS
- 4** **Owner accepted acquisition offer**
- 5** **Signing the Agreement of Sale & Purchase and received initial payment**
- 6** **Execution of Assignment and received balance payment**  
 OO owner can apply licence back arrangement if necessary

Enquiry :

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 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).