SOLVING THE PROBLEM OF BUILDING DILAPIDATION IN HONG KONG

Yung Yau
Department of Real Estate and Construction
The University of Hong Kong
Hong Kong

ABSTRACT

The problems of building dilapidation in Hong Kong are growing rapidly, so building rehabilitation has become a matter of great urgency. To tackle this problem, a maintenance reserve should be established in each multi-ownership building. Yet, difficulties may arise in raising money for such a reserve for many buildings, so this paper proposes to use the concept of transferable development rights to ease the cash flow hitch.

Key words: Built environment, Cost modeling, Maintenance.