



NARRATIVE SUMMARY

Kai Tak 47 is an ambitious urban development project aimed at transforming luxury and community living in Hong Kong. Paying tribute to the legacy of Kai Tak International Airport, the project reimagines the urban skyline while introducing a new economic dimension. It addresses three critical urban challenges: the scarcity of quality open spaces, the risks posed by sea-level rise and flooding, and the dominance of high-density designs lacking human-scale considerations. Through mixed-use vertical development, accessible public spaces, and innovative waterfront designs, Kai Tak 47 seeks to set a precedent for sustainable and community-oriented urban planning.

KEY GOALS AND FEATURES

1. Redefining Hong Kong’s Cityscape and Skyline

The project incorporates Hong Kong’s traditional urban typology with commercial spaces at ground level and elevated residential units. It embraces co-living trends to integrate living spaces, work environments, and community amenities. Residential buildings are designed to optimize waterfront views and ensure access to open spaces at all elevations. Connectivity is enhanced through a proposed tram line with a Metro Park stop and an autonomous shuttle system, linking Kai Tak 47 to other dense urban areas. A distinctive arrival plaza serves as a gateway to the promenade, evoking memories of the historic Kai Tak runway, and transitioning visitors towards an experience that blends urban energy with green tranquility.

This promenade features a dedicated running track and landscaped areas along the water’s edge, designed with future expansion in mind. The ultimate vision is to transform the entire Kai Tak Promenade into a permeable space that welcomes both pedestrians and cyclists, fostering a more active and connected community.

2. Open Community Space with Environmental Sensitivity

The design prioritizes pedestrian-friendly spaces that seamlessly connect buildings with open areas, fostering community interaction. It challenges typical podium designs that behave like impenetrable edges that hinder movement and proposes a permeable ground-level design with human-scale edges and street activity. The nearby Kai Tak stadium activates these spaces year-round, enhancing residents’ experience. Multi-level open spaces incorporate water collection and reuse strategies to replenish the site while mitigating runoff, and promoting environmental sustainability.

3. Economic and Social Frontier

The project revitalizes the historical significance of Kai Tak with a 47-degree urban weave that echoes past economic successes in the area. The 47-degree urban fabric pays homage to the iconic 47-degree turn made by airplanes to enter the runway at Kai Tak airport while at the same time creating a dynamic urban fabric with unobstructed views. Luxury co-working spaces near the stadium offer elevated experiences for professionals and businesses. A temporary community structure in Metro Park generates early buzz about the project before major construction begins. The site aims to become an international hub for sports, arts, and business conventions due to its proximity to Hong Kong’s CBD. Additionally, an artisan village pays homage to the historic 13 Streets cluster, blending cultural respect with modern development.

Kai Tak 47 aspires to be a landmark destination that balances luxury living, environmental resilience, and cultural heritage while fostering international interest in Hong Kong’s evolving urban landscape.

FINANCIAL SUMMARY

This site implements a hybrid funding model by combining civilian entities for commercial buildings and government contributions for non-commercial community spaces, such as museums.

The project development cost is approximately HK \$25,359,569,999 with a projected leveraged IRR of 30.51% and an unleveraged IRR of 23%. The financial projections are benchmarked against market data from Hong Kong’s Rating and Valuation Department (RVD), CBRE Group, Inc., and Rider Levett Bucknall (RLB).

The development phase distribution is divided into three phases to maximize economic returns, community benefits, and long-term urban liveability. The projected cost for each phase is: HK \$12,945,169,120 for Phase 1, HK \$9,974,001,598 for Phase 2, and HK \$2,440,399,191 for Phase 3.

Phase 1 (2026-2030) has 160203.062 m2 of Gross Floor Area (GFA), establishing the basic lifestyle district. It also blends high-quality residential offerings, Grade A office space, curated retail, a floating restaurant, and a waterfront hotel. This phase addresses the need for housing quality with around 200 premium residential units that accommodate around 1316 residents, primarily young professionals and expatriates. The Grade A office spaces are designed to host approximately 5,400 people, considered employees of multinational companies, creative industries, and start-ups. Complemented by integrated infrastructures such as the main street, green open spaces, promenade, floating deck, and venue infrastructure, Phase 1 is estimated to attract 2,500 daily visitors with a maximum of nearly 10,000 people interacting within the district.

Phase 2 (2027–2031) will boost Kai Tak with constant daily footfall and foster a vibrant, community-driven atmosphere. With 1282 rented residential units (co-living and apartment) and 407 sold units (apartments and penthouses), Phase 2 will house approximately 3291 new residents, including young families, professionals, and long-term renters. This phase consists of 23,075 m² of retail areas that host diverse retail stores, ranging from dining, boutique shops, lifestyle, wellness services, and entertainment venues. These retail and leisure space areas will attract not only residents but also visitors from surrounding districts and international tourists. To support the growth of the community and shoppers.

Phase 3 (2029–2035) will transform the district into an international cultural and civic destination. This phase will provide a world-class aviation museum and convention center by leveraging the site’s strategic location at Kai Tak Sports Park. The development strategy plans to construct these landmark facilities to sell them to the Hong Kong Government to generate significant returns for the project while contributing to Hong Kong’s international branding profile. These civic assets are estimated to attract an average of 5,500 daily visitors, such as tourists, event participants, and residents. The district’s public spaces will provide elegant waterfront parks and flexible open areas designed to host seasonal festivals, exhibitions, and large-scale gatherings that can enhance the area’s role positioning as a vibrant recreational and cultural hub.

Ultimately, Kai Tak 47 is ready to solve Hong Kong’s well-being and lifestyle issues by enhancing liveability via quality residential areas, building resilience with green spaces, and beautifying urban edges with cultural facilities that reconnect the city to its waterfront.