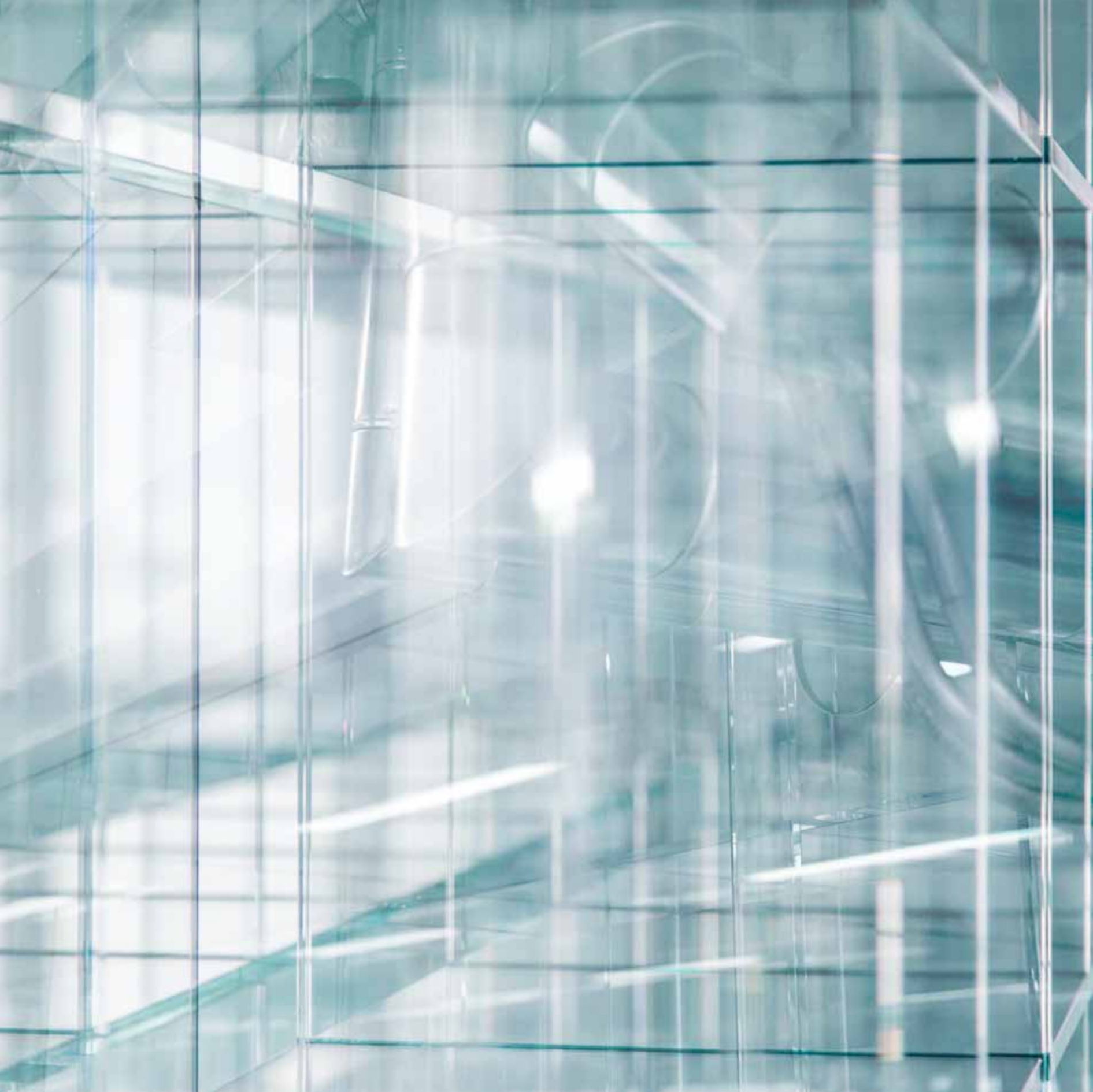




133

WAI YIP STREET



Presented by

基滙資本



GAW CAPITAL



Content

08
Neighborhood
History and
Profile

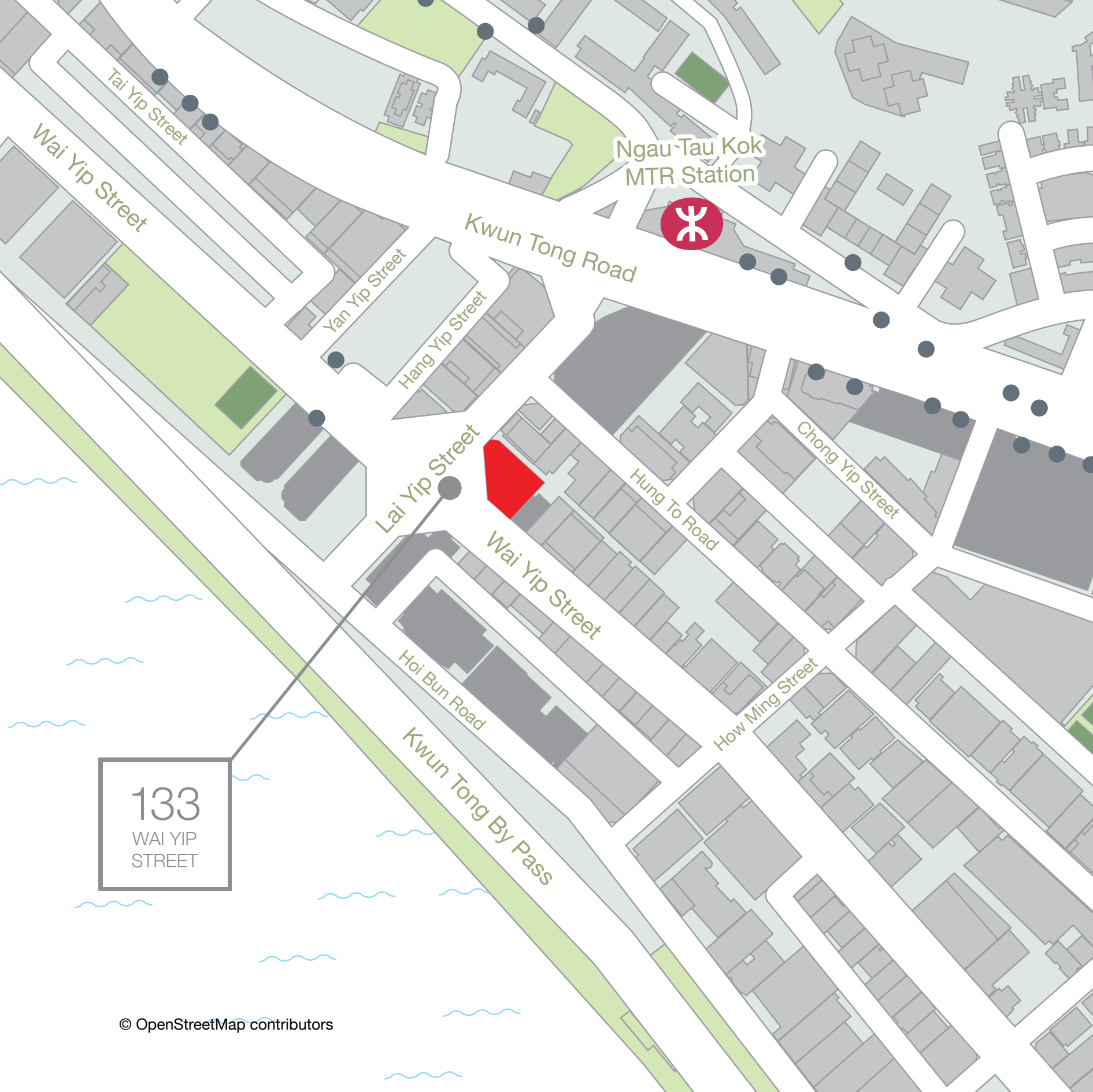
20
Building
before
Renovation

32
Stripping
Away the Old

44
New Life for
Old Bones

58
The
New Look

72
Floor plans



Introduction



East Kowloon and Kwun Tong have grown up around their residents' needs. Little more than a sleepy collection of fishing boats and villages in the 19th century, Kwun Tong developed rapidly as part of the Hong Kong government's post-war revitalization program. Seeking homes and jobs for a population that had doubled in size since the turn of the century, the government began an expansive program of new towns.

Along Kwun Tong's hillsides, sprawling residential estates were built to house workers and their families. Below them on land reclaimed from the sea were dozens of new industrial buildings, creating the future of Hong Kong.

Each of these industrial buildings could house a dozen or more companies each supporting the aspirations of dozens more working families.

At the corner of Wai Yip and Lai Yip Streets sat Cheung Fai Building, a humble 12-story industrial structure with a canteen on the ground floor.

Starved of tenants by the 20th century, 133 Wai Yip Street no longer served the needs of its community. The old industrial buildings of Kwun Tong were either leveled to make way for shopping malls and high-rise flats or simply left to decay.



Enter Gaw Capital

Gaw Capital Partners' first redevelopment was Los Angeles' bankrupt, yet historic Roosevelt Hotel. Risking reputation and capital, the Roosevelt defined the ethos of Gaw Capital Partners' investment in the decades since. Identifying a property with character and a presence in the neighborhood, the firm would reinvent the building and restore it physically and commercially to its prior glories. Twenty years later, with 133 Wai Yip Street, Gaw Capital Partners has

come full circle. The building did not offer much to the eye, but it represents the heyday of Hong Kong's industrial development.

Inspired by the Hong Kong government's efforts to spur the redevelopment and wholesale conversion of older industrial buildings, Gaw Capital Partners saw an opportunity to give back to Hong Kong.



The government's revitalization measures aim at providing more floor space for suitable uses to meet Hong Kong's changing social and economic needs by waiving the land premium for investors that renovate eligible industrial buildings and preserve the basic structure.

Cities like London, Los Angeles and Berlin handle the juxtaposition of old and new well, but it has been sorely needed in Hong Kong for some time. In these industrial areas of Hong Kong, it's not too late. Why not find a way to preserve it?

With the help of Dutch architecture firm MVRDV, led by renowned architect Winy Maas, Gaw Capital Partners stripped away the old, giving new life to old bones. The new building, a triumph of transparent glass and open design, is a vision for Hong Kong. More than that, it is a statement: Hong Kong's heritage can be one of its greatest assets.



This page
**Old Cheung
Fai Building**

Left page
**New 133
Wai Yip Street**



Neighborhood History and Profile

With a half century of industrial heritage, Kwun Tong played key roles in the growth of Hong Kong's industrial economy. Yet, as factory work moved north to China, Kwun Tong's workforce went to work in offices in other districts. What role will Kwun Tong play in a new century?





Kwun Tong is a peninsula on the eastern shore of Kowloon Bay that traces its story back to the Song Dynasty nearly eight centuries ago. Before there was a thriving world class metropolis known as Hong Kong, this lowland coastline village was home to natural salt yards which proved to be a rich resource.

As often happens, this abundant resource also became a battleground of competing salt farmers and merchants. Competition became so great that government troops were brought in to secure a more peaceful commerce. Salt farmers and merchants not only battled one another through legal as well as illegal trade, they also had moments when they rebelled against the government.

But alas, this era came to an end as this natural resource was exhausted. Kwun Tong once again became a quiet coastline village until prosperity in a nearby area began to overflow into its community.



The prospering global economy of the 1950's reached the shores of Hong Kong. Post-war efforts were focused on economic expansion, and this fueled the need for additional housing. Out of this a new phenomenon came a new life, one of sub-urban or satellite towns.

As Hong Kong prospered economically, the promise of a better life and the demand for labor drew many to this bustling city.

Contributing to this booming population was the large number of refugees seeking haven in Hong Kong. Government leaders were caught unaware and forced to consider alternatives to the dangerous shanty towns that mushroomed across Hong Kong.

The cramped urban area in Hong Kong with its burgeoning population led to the creative solutions. Kwun Tong, along with

Tsuen Wan, became the first two of the pioneer satellite towns (later to be known as New Towns) formed to meet the demanding growth of a rapidly expanding Hong Kong.

Kwun Tong was selected because of its expedient geography and low density population. At that time it was infamous as a sea-side garbage dump set against a backdrop of steep hill sides. These once imposing steep cliff-like



hillsides were excavated to near sea level as the wetlands used for decades as a rubbish dump were filled in and reclaimed into usable land. From the unseemly garbage ridden wetlands rose a new community that became a sort of social experiment. Now high and dry (for the most part), Kwun Tong was originally divided into four distinct areas designated for industrial, housing, resettlement and commercial use.

A sleepy village no more, Kwun Tong sprang to life as a planned development community. The original goal was for Kwun Tong to be a self-reliant community. Citizens could live near their place of employment, could shop in their own neighborhoods, could educate their children in local schools and enjoy a life that was the envy of many on the mainland.





“ Kwun Tong became a major contributor to industrial development as thousands of new residents provided a desperately needed labor force. ”

Work and leisure were designed to be a part of the fabric of this bustling new community. It was hoped that satellite communities like Kwun Tong and those that followed would be so self-reliant that transportation costs would be minimized not only for citizens but for the strained government budgets as well.

Kwun Tong became a major contributor to the industrial development of that era as thousands of new residents provided a desperately needed labor force. The promise of available work began to strain this carefully designed community.

The same stresses of an over populated urban area in Hong Kong

proper began to resurface in Kwun Tong. Roof tops were transformed into schools, streets filled with carts and vendors, and open spaces began to give way to the demands of an overcrowded community.

The success of Kwun Tong brought increasing challenges. With all of the economic prosperity provided, the fledgling infrastructure and social services of this neighborhood were unable to keep up with the demands of so many refugees. Out of this foment, Kwun Tong also came to be known as a politically charged center of protest.





Simply providing refugees with a place of employment and residence did not by itself negate the political and social challenges they brought with them from the mainland. Though now safely relocated, they were still impacted in many ways by the very same circumstances that drove them to relocate. And civic and regional leaders were not prepared to meet these lingering residual demands of their newest neighbors.

One of the challenges, perceived by many as a latent strength of Kwun Tong, is its ethnic diversity. This satellite city became a neighborhood

of neighborhoods, each unique in its own commercial, cultural and social networks. Almost as an unexpected twist to this grand social experiment in satellite communities, Kwun Tong began to grow smaller as it became larger. Local oriented ethnic cohesion brought increased stability resulting in part in greater care for one's neighbors.

In recognition of its influence exceeding the borders of its community, Kwun Tong became known in the 1970's as "Little Hong Kong". As some policies were tested and proven successful

in Kwun Tong they were later implemented in Hong Kong.

The dream of satellite communities like Kwun Tong began to unravel around 1980 as the economy forced secondary industries to relocate to the mainland where production and labor costs were significantly lower. Localized industries that once brought prosperity to neighborhoods like Kwun Tong began to close. Bustling self-reliant neighborhoods began to unravel as struggling residents were forced to commute into the large urban center of Hong Kong in order to find sustainable work.

“ Kwun Tong has a rich history. The community has always found a way to adapt and survive as the world around it changes. ”



Abandoned industrial buildings led to a renaissance of creative solutions for Kwun Tong. As the population of greater Hong Kong continued to swell, these abandoned office buildings were first transformed into warehouses, offices, and residential apartments. This transformation continues today as Kwun Tong has benefited from comprehensive development projects focused on housing, education, health care, community centers as well as parks and open areas.

In the midst of all of this Kwun Tong continues to be a neighborhood of influence. Kwun Tong is once again recognized as a comfortable place

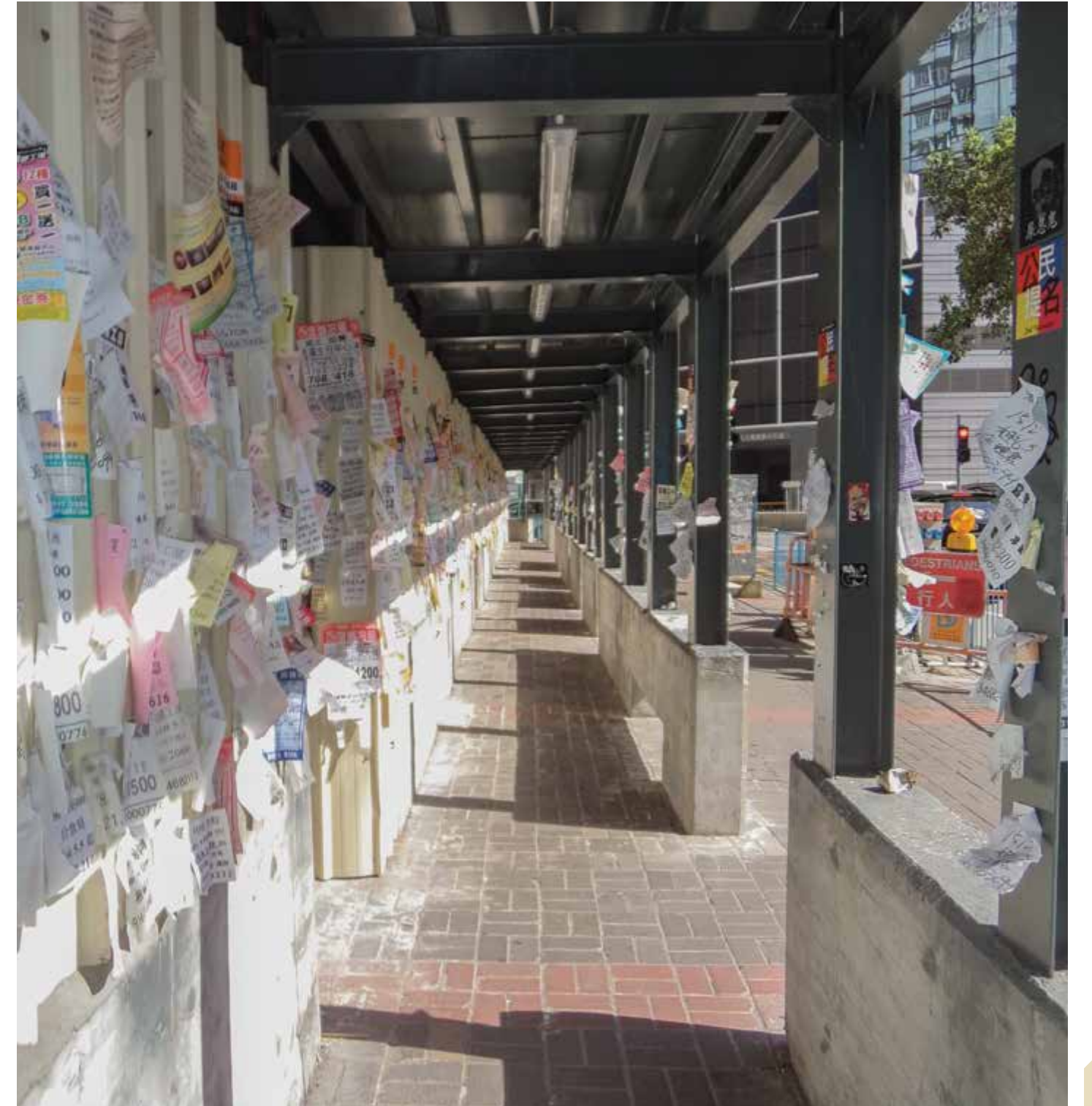
to live and work, but not without its trials. Now a mini-urban city in its own right, Kwun Tong must wrestle with the contending forces of industry, residential space, as well as commercial real estate. But as is always true in the unfolding story of Kwun Tong, such stresses result in creativity that continues to give life to this area. Land and buildings are continually being redesigned and transformed.

Across a narrow strip of Hong Kong's harbor is a perfect example. The old Kai Tak airport was the signature welcome for travelers arriving in Hong Kong by air. Yet, when the new airport was

built on outlying Lantau Island, the airport sat dormant for years.

Today, the massive former air complex is now home to a cruise terminal serving the industry's largest ships and is soon to be joined by residential, commercial and public facilities.

Kwun Tong has a rich history. The community has always found a way to adapt and survive as the world around it changes. Banding together as residents, landlords, developers and workers, Kwun Tong is setting the standard in urban and neighborhood redevelopment.



Building before Renovation

Going forward the Energizing Kowloon East Office (EKEO) seeks to make Kwun Tong “another premier Central Business District of Hong Kong to support our economic growth and strengthen our global competitiveness.”





East Kowloon, an area comprising the former Kai Tak Airport, Kwun Tong and Kowloon Bay, witnessed the rapid growth of an important industrial base in the heyday of Hong Kong's manufacturing industries.

After generating jobs and prosperity for its residents, East Kowloon's huge stock of industrial buildings have been underutilized for years. Meanwhile, Hong Kong's thriving financial and services sectors continue to drive a search for new office space beyond the historic Central business district.

The EKEO proclaims a bold three-fold mission:

- 1) focusing on enhancing Connectivity, Branding, Design and Diversity;
- 2) promoting place making for the people; and
- 3) re-inventing the mechanism and process for quality and efficient delivery of results. Developers should be encouraged by the stated core values of the EKEO, to be: "Open and Engaging, Creative and Innovative, Consolidating and Facilitating, and Professionalism and Quality."

At the envy of other areas, Kwun Tong is immediately accessible to Kai Tak Development. This historic landmark airport serving Hong Kong and the region is now being aggressively transformed enhancing connectivity for Kwun Tong to greater Hong Kong and beyond. While the old East Kowloon Tong was built around a transport plan for lorries, the new neighborhood will balance pedestrian and vehicle access.

According to the EKEO, “these connections must be well planned, convenient, safe and reliable, and fully integrated to maximize efficiency.

An elevated rail-based Environmentally Friendly Linkage System [will be] independent of ground level traffic congestion to guarantee the efficient and reliable service ... It can also become an iconic element of the district’s branding and visual identity.”

Kwun Tong is integrally situated to take advantage of the conceptual master plan for Kowloon East. Kai Tak Development is underway with award winning projects making Kwun Tong once again an esteemed destination site for visionary investors and developers.

For Kwun Tong, a new future was just around the corner. For 133 Wai Yip Street, the future couldn’t come soon enough. When Gaw Capital Partners



bought the 44-year old building in 2013, it was just one amongst a number of little-used industrial buildings in Kwun Tong. Having once hosted manufacturers of electronics, toys and small consumer goods, many of Kwun Tong’s industrial buildings were merely shells. Built for an age of greater productivity, their tenants were few, often holding their leases in the hope a developer or the government may buy them out.

For Mr. Wong, the operator of the Cheung Fai canteen, the dwindling lunchtime crowds were a daily reminder of the neighborhood’s

decline. A career social worker, Mr. Wong purchased the canteen two years before the building was acquired by Gaw Capital Partners.

Having given his Hong Kong career to Caritas, the Catholic social welfare charity, Wong spent his final years working in the group’s self-financing activities – Caritas’ not-for-profit hospitality arm – running a restaurant. Relying on this experience and his business partner to run the kitchen, Mr. Wong took over the canteen in 2012.

Hygiene would be his first challenge. When he moved in, Mr Wong said



there were as many rats as patrons some days. In the first six months the staff of Cheung Fai canteen trapped more than 160. Mr. Wong was often called in as the final executioner, as many of the traps were non-lethal.

Bugs were another problem. The warm, damp breezes blowing in from Kwun Tong’s shores made the ground floor cafe a happy home for cockroaches as well. The kitchen came with its own crawling staff who scoured the floors and counters to remove any food items left behind at the end of the dining service.

The steel tube frames for the dining tables were a favorite nesting area. Concerned about cleanliness and the monthly health and safety inspections, Mr. Wong contacted professional exterminators to clear up the problem. If the bug issues could not be resolved, the cafe’s fate would be decided before it was ever opened.



When the quote came in above his budget, Mr. Wong took the problem into his own hands. Using boiling water from the kitchen and small blowtorches of the sort normally used to roast Chinese pork delicacies, the pests were killed and the canteen was cleaned. Mr. Wong's efforts made sure the Cheung Fai canteen received a positive review each time the inspectors from the Food and Environmental Hygiene Department visited.

Having cleaned up the canteen at 133 Wai Yip Street, Mr. Wong now had to contend with the building itself. Already more than four decades into its life, the building was showing the expected signs of wear. With a depleted tenant roster, the building management staff was down to just two. When the typhoon season hit Hong Kong, rain water would flood the building.



It should come as no surprise that the electricity supply in the building also suffered. The building management staff and the former landlord were supportive, Mr. Wong said, but the problems were significant. The rat problem was due, in part, to fire doors that would not seal properly when closed.

The saving grace for Cheung Fai was the generosity and spirit of the tenants who remained. Tenants would join together and solve problems when they came up, Mr. Wong says.



“ The saving grace for Cheung Fai was the generosity and spirit of the tenants who remained. Tenants would join together and solve problems when they came up. ”

Mr. Wong
– Cheung Fai Canteen Owner





One of the tenants actively using the building provided post-production services for television and film. There was another studio frequently used by bands to record albums. A company making handbags and jewelry from recycled materials had a workshop there. One firm provided security services for industrial buildings. A social service organization that offered rehabilitation to drug addicts in the infamous Kowloon Walled City had its registered office at 133 Wai Yip Street.

One of the reasons the tenants of Cheung Fai may have felt



happier to lend their support was the occasional celebrity status their humble canteen took on. Mr. Wong reported local Hong Kong stars came to the studios to record voiceover tracks for movies and television shows, and many would stop by the quiet canteen on breaks. Koi Ming Fai, Nicholas Tse and Eric Tsang all visited the canteen. It was a community of people from different backgrounds, professions and even nations, but for each of them, the Cheung Fai Building was home.

By the time Mr. Wong started serving meals in his canteen,

it had been announced that the then-landlord had applied and been approved to convert 133 Wai Yip Street into a hotel with 286 rooms. After all their effort, Mr. Wong and his partner would have to start again in a new facility. There were already a few cafes in the neighborhood, and they began to search for a suitable location.

Knowing he would have limited time in the space, Mr. Wong determined to run the cafe as actively as he could, squeezing in three turns in the lunch service. Even though it meant his departure from a space he had invested so much energy in, Mr. Wong was glad the building would be repaired.

After Gaw Capital Partners bought the building in 2013, Mr. Wong was happy to have his new landlord fix the ceilings in the canteen. The repairs were a welcome help in keeping bugs and leaking water off of diners. With its new lease on life and under careful management, the little cafe stayed open until three days before the required date to hand over the premises.

Mr. Wong has since moved to another cafe space in a nearby building, but he still feels fondness for his time at 133 Wai Yip Street. Sitting in his new cafe, there is a warmth and determination



in his voice as he tells the tale of how the tenants of Cheung Fai Building gave the old industrial building a happier ending.

Just as the canteen owner and its quirky tenants showed patience, diligence and good humor to make the old building better, 133 Wai Yip Street's new owners would take a similar approach. What Mr. Wong and the old tenants could not know was that Gaw Capital Partners was about to make an unexpectedly generous investment in renewing and beautifying this part of Kwun Tong's heritage.

“ There is a warmth and determination in his voice as he tells the tale of how the tenants of Cheung Fai Building gave the old building a happier ending. ”



A photograph of a brick wall with peeling plaster and a metal pipe at the top. The wall is made of red bricks, and the plaster is chipped away in many places, revealing the bricks underneath. A metal pipe runs horizontally across the top of the wall, with a red valve or fitting. The floor is a light-colored, smooth surface.

Stripping Away the Old

As the new owner of 133 Wai Yip Street, Gaw Capital Partners was faced with decisions about what to do with a building in a promising location but with a unfit structure and floor plan. The plan they developed would echo the firm's early venture with the Roosevelt Hotel in Los Angeles. Given they could find the right architect, the firm believed 133 Wai Yip Street could become an attractive feature in Kwun Tong and part of the area's redevelopment as Hong Kong's new central business district.



The search for the right architect took Gaw Capital Partners all the way to Amsterdam and renowned Dutch firm, MVRDV. Winy Maas, one of MVRDV's three founders along with Jacob van Rijs and Nathalie de Vries, had been working in China on other projects and was teaching design courses in Hong Kong. When the connection was made, it was the right fit of constructive, respectful partnership.

For Gaw Capital Partners, the creative aspects of the work are fun, but the firm relies on a good team to execute each project. Preferring to stay out of their team's way, Gaw's managing

partners typically only participate in the creative sections.

Working with Winy Maas, the firm imagined a new building built from the old, as if it had been taken down to the studs and structure only to be sugar-coated. To express the stripped back aesthetic, they chose to expose all the concrete and wrap the building in glass. The building would be a bridge between Kwun Tong's old industrial, factory roots and the neighborhood's future as a modern business hub. 133 Wai Yip Street would invite people to see the history behind the glass.

The task of realizing this past-future spanning dream would fall to the authorized person and the local executive architect who would be responsible for translating the vision of Gaw Capital Partners and Winy Maas to the contractors while managing the detail processes of construction within required time and budget.

One of the authorized person's important responsibilities was managing the requirements set out in the government's wholesale conversion guidelines. Established by then-Secretary for Development Carrie Lam in 2009, Hong Kong's wholesale conversion (a process known as adaptive reuse in other markets) program was expanded in 2013. In exchange for waiving the land premium for developers buying industrial buildings, the developers must abide by certain conditions.

Among them, developers must maintain the original bulk of the building, measured by the pre-purchase height and footprint. While the developers are allowed to modify the interior of the structure for their purposes, they can demolish no more than 10% of the total gross floor area of the building. New owners are also prohibited from making material additions to the gross floor area of the building.

Right from the beginning, the project team had their work cut out for them. The sugar-coated vision was the end goal, but the first work was to assess the structure of 133 Wai Yip Street and begin stripping away the old layers. On most floors, this was a fairly routine process of removing flooring and wall treatments. The reinforcing bars in the concrete walls were usually covered with gypsum boards and a finishing layer of tiles, wallpaper or paint.



As the workmen took down the cosmetic layers and exposed the concrete, the project team worked with the contractors to assess the quality of the concrete. This process was more important than in most remodeling projects because the final product would feature the concrete quite heavily.

The final design agreed by Winy Maas and Gaw Capital Partners

called for sealed but exposed concrete throughout the building's public spaces. Tenants would have the option of selecting their own floor treatment within their leased office space. All non-structural walls were also removed to create open space on each floor.



Besides the concrete, one of the biggest problems the team faced was cooling. Turning 133 Wai Yip Street into a Grade A office space after more than four decades as an industrial building required a number of amenities to be added in. One of the assumptions made of high-end office space is ubiquitous heating and (more importantly for Hong Kong) cooling. Mechanically, this is typically handled by a range of very large cooling machines commonly called chillers.

Each chiller as a unit ranges from 1.5 tons at the small end up to

150 tons or more. Accommodating this massive unit to cool the prestigious office floors below required hoisting one of these units onto the roof of 133 Wai Yip Street and running the connecting ductwork below.

The terms of the Hong Kong government's wholesale conversion scheme make provision for lift machine rooms, plant rooms and parapet walls, provided they occupy no more than 50% of the roof area. However, the size of the chillers required to service the new building design would exceed the 50% limitation.

How then to accommodate the massive machined convenience new tenants would require? Winy Maas and Gaw Capital Partners decided on a bold, if expensive solution. To maintain the required roofline and not exceed the original building height, the contractors would remove the roof and rebuild it with the necessary reinforcements a floor below. This process would use a substantial portion of the 10% demolition quota, but it was deemed necessary to achieve the desired comfort levels, meet government regulations and maintain the aesthetic of the final building.



Working in the ductwork for the heating and cooling systems, as well as the mechanical and engineering elements that service each floor required unique work arounds as well. The height of each floor was low by commercial office standards at 3.15 meters, but it could be accommodated by the new open design.

A lingering issue for 133 Wai Yip Street were the large low-hanging beams originally designed to support the heavy industrial machinery required by the factories that first filled the building. Protruding down more than a meter into the office space in cases,

these beams were a challenge for the building's exposed trunking design.

To solve this conundrum, the structural engineer identified which beams could be cored to run trunking through without compromising the structural integrity. For those beams that could not be cored, the trunking would simply be wound under the beam using an appropriately named technique called a horse belly.

Another major project involved the building's lifts. As with most of Hong Kong's industrial buildings of that era, 133 Wai Yip Street had one main lift,

designed for carrying the larger cargoes handled by the industrial tenants. More refined commercial tenants would require multiple lifts for convenience as well as separate service lifts for the less glamorous work of removing rubbish, ferrying deliveries and the like.

The position of the original lifts was also an issue. Built on a street corner, the building is shaped like a wedge or a triangle. For an industrial building, lifts located centrally represent convenience. For commercial office tenants, lifts are expected to be out of the way to maximize open

floor plans and the view from the large windowed wall facing the intersection. This required using still more of the 10% demolition limit relocating the lift core to the back wall, along the alley, freeing floor space and opening up views along the main facade.

Instead of creating a compact core, the new linear core smeared the lifts, services and egress out along the oversized corridor. The corridor was also made extra wide to also be more than just room to walk from lift to office. The linear core is an informal area where meetings can take place or a waiting area, where people can come to sit, read or talk.

Even the alley beside the building was brought into the new open design. Deliberately opening the communal areas in the rear of the building and the rear facade allows visibility and access to the back alley, treating it more as a frontage than an alley. In this way 133 Wai Yip Street sets an example for redevelopment in Hong Kong because it creates a safer and more inviting public space out of a previously inhospitable area.

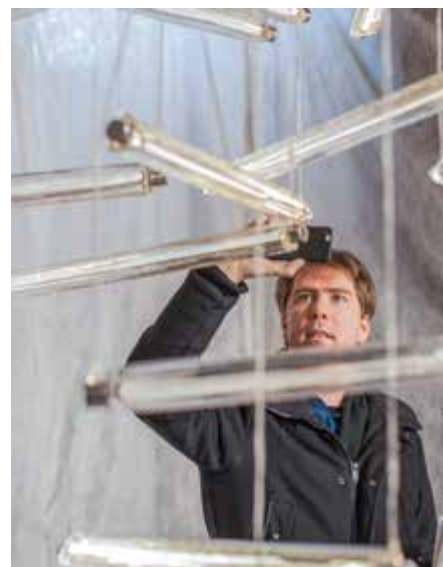
Central to the process were the many mockups the contractors created.



While contractors prefer to simply push through in stages to save time, the decision was made to construct mock ups all along the way. This allowed the contractors, developer and architects to examine the work in situ, identify problems and solve them before the final walk through.

This decision, like many others, placed quality ahead of timeliness and costs reduction.

For the building's lead architects, Winy Maas and his number two, Arjen Ketting, this focus on quality and aesthetic discipline was critical



to revitalizing the old building. For Maas and Ketting, aesthetics are important because they help to steer the project and make it sharper. Aesthetics help visualize, if not even monumentalize, the task, which is how an ugly structure – an ugly monster some people say – can be turned into a monument and deserve to be a monument, which was done by enclosing it in glass.

There are some references to Kwun Tong's history in 133 Wai Yip Street's design. East Kowloon is a working area and an area that when Maas first

landed years ago at the now defunct Kai Tak airport, surrounded by a heap of concrete structures. For Maas, this is one of the dramatic spaces of Hong Kong and somehow, a very symbolic area.

The second thing nod to the neighborhood is that Maas felt many of the current buildings in that area are ugly in that they are not very well maintained. Those that were repainted, were repainted in ugly colors without a known taste, which challenges 133 Wai Yip Street. Both historical and aesthetic aspects influenced MVRDV's design.



By showing the building's structure as purely as possible, Maas believed it would refer to the high times of East Kowloon. By making it pure glass, he hoped to avoid the cacophony of the other repair acts of neighboring buildings. The building wants to stay out of that discussion, Maas would say. You do not need those kinds of cacophony to make the area beautiful, he argued.



Technically, the team from MVRDV faced more challenges and they had to find ways to add stability without over-repairing. In the end, even the paint used was chosen because it made the overall structure visible as well as making it technically better.

What helped progress matters were the many mockups. Maas and Gaw Capital Partners accepted the idea of making many mockups to help decide how to deal with repairing mortar or holes and what kind of color and elements could be added, and where and how. The

mockups clarified questions about how to deal with the irregularity of the building.

In addition to an irregular building shape and the wholesale conversion restrictions, Maas and Ketting had to work around the geographic and time distance between Amsterdam and Hong Kong. One helpful factor was that Maas regularly traveled to Hong Kong as he was also teaching in the city.

Maas is convinced they overcame the distance quite well by having

a very good team including the co-architects and by having a very open relationship with Gaw Capital

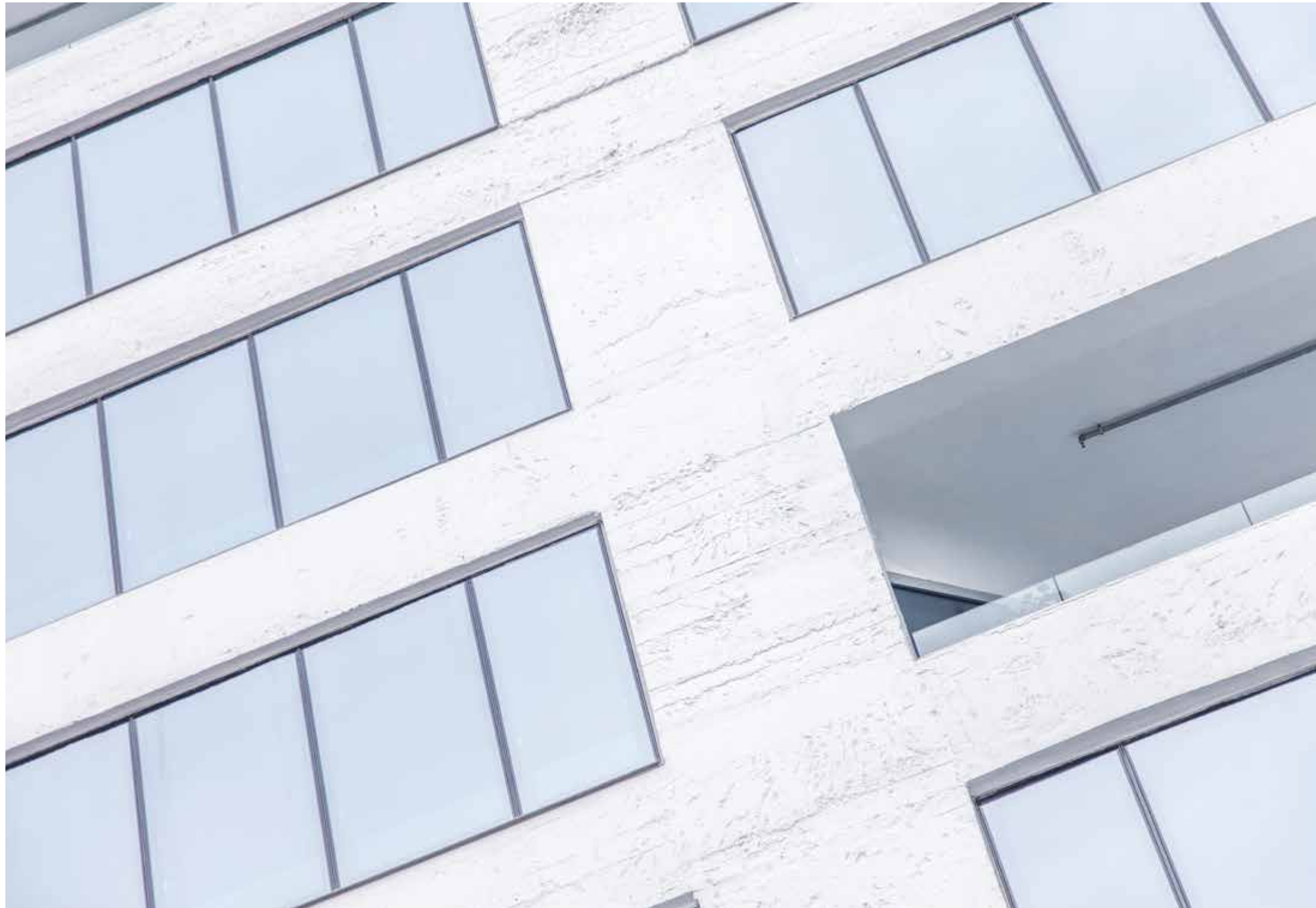
Partners especially as regards their cost calculations. Regular, extremely efficient email contact on any moment that was needed showed everyone has a great respect to listen to each other's concerns, which was key to Maas. In his view, the project's close organization and open communication rendered the distance irrelevant.



New Life for Old Bones

For Winy Maas and the MVRDV team, this project is about using as a base an existing building from an era where some people ask, is this architecture? Where it had been simply functional and not more than that, 133 Wai Yip Street would now be converted in such a way that it became contemporary, if not more.

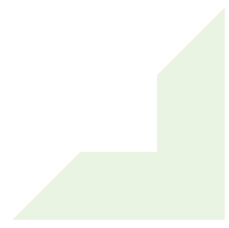




This design is good for Hong Kong and Kwun Tong because although the city has done some work on heritage, there are a lot of mass produced buildings, especially from the 1960s and 1970s.

While many in architectural circles doubt whether these buildings constitute good architecture, with this kind of project, Gaw Capital Partners showed that mass produced structures, such as warehouses and social housing, can be remade into much more exciting and contemporary homes and working spaces.

The goal was an experiment in design, but completely using the existing structure and keeping it as it is, except for repairs and the added glass. MVRDV and Gaw Capital Partners would demonstrate to Kwun Tong that the fusion between heritage and modernity can be a commercial and aesthetic success.



In time, the building began to take on its current shape and look. After the robes of scaffolding and protective curtains came down, what would the neighborhood see? For Maas, the juxtaposition of glass and concrete is both aesthetically and technically challenging. It is a perfect rendering of modernity and the past? Not completely, Maas contends.

While he would have preferred if everything would have been more glass, even the partition walls, that was too expensive for this product and this market. The compromise design of the block work is an innovative solution to make the project more affordable, but Maas believes he showed that the building can maintain its aesthetics and keep the same boldness while making it very visible.

The glass office is a great example of this. The glass office shows how the design can be taken even further and perhaps made it even more dramatic. Maas considers it an update or a next step of how to make 133 Wai Yip Street more dramatic, although the decision to follow his lead will ultimately rest with the final tenants.

One of the unique elements of the design Maas enjoys are the large



windows. 133 Wai Yip Street's exterior glazing comments on the common Hong Kong practice of making buildings with tiny windows. Only recently has more transparency come into Hong Kong architecture due to the new technologies of glass, and Maas is certain that it is good that the building's interiors open themselves.

From his perspective, the openness of the building suggests that society has become a little more transparent.

Perhaps betraying his Dutch influence, Maas believes he would want to live in a house that somehow shows the interior a little. For Maas, this contributes to a city where introversion is avoided and the streets become more safe because people are looking at passersby from inside as they walk along the street.

More than just being a functional space, the building has become a lantern that is lit in the night and is open during the day, which helps to make the environment

better, more transparent, more lively and more social.

The benefits of the open design also apply to the workers who will soon inhabit it. Workers in the office would be surrounded by the city and its openness would inspire them, Maas says. Tenants using the building would also be sheltered by the heaviness of the structure and the heritage of the old structure which would inspire them with memories of past endeavor.





More than that, the combination of new materials and stripped down structure helps workers concentrate on their work as there is no color to distract. There is almost no architecture to influence people and that fosters a kind of zen mood, Maas argues, making it highly attractive to work. People would feel more free to do what they need and want to do because the design has no desire to make false ceilings or make some kind of wallpaper-like environment. For a new generation of users, 133 Wai Yip Street does not want to influence and that is its main

message for those working within its walls.

The biggest challenge for Maas on this project was to work with a client which has an interest to make something distinctly architectural but also has economic and functional expectations. Operating on this hypothesis, Maas felt obligated challenge to the client if needed as well as the speed which the work will be done. That challenge was always undertaken very positively, and the MVRDV team and the contractors found solutions to the seeming contradictions between

architecture and function, quality and speed.

This process of collaborative problem-solving has taken the most energy as the team sought to live within this contradiction of the functionality of the old structure and the purity of the glass. The success of this process, however, gives Maas a sense of pride in overcoming that challenge and finding a way to create something unique.

As an architect who works around the world, Maas believes MVRDV's approach does not exist as much



as he would like in Asia and yet, people in Asian cities are interested in it. Maas always prioritizes dealing in direct dialogue with the client and being highly conceptual. There is an element that people respond to when a building's design is very direct, he argues, as it argues; what it should say; it is explicit. So too with 133 Wai Yip Street, the design is attractive for people because it is not corporate; it wants to be edgy and pose questions.

This direct aesthetic championed by Gaw Capital Partners fits well with the aesthetic agenda of China, as well as the broader region, as it is

enormously developing, creating a bigger middle class that wants to compete and show itself a in a different shape and manner. The new middle class, such as the people who will inhabit 133 Wai Yip Street, will find in the architecture a design that is contemporary, edgy and specific.

One part of the bigger picture for both Gaw Capital Partners and MVRDV was to offer a commentary on buildings in Hong Kong and East Kowloon. Maas believes Hong Kong has been held back by Hong Kong's building code. The current Hong Kong system comes out of a background of protectionism

to set the minimum size of an apartment or the maximum height. These constraints grew out of an era where housing and building practices were irregular and the government had to step in to protect its citizens.





This protectionist stance is understandable, Maas believes, given the density of Hong Kong, on the one hand, and a desire to protect its nature and its treasures. For Maas, it would be a positive step to enlarge the envelopes in Hong Kong and give more space for differentiation and better qualities. Building a house that has a higher ceiling, for example, would be much more attractive and better to the live in, he argues, than the current way of making houses with low ceilings.

Rules devised for an old economy have led to an incredible monotony

in the housing and office products in Hong Kong, Maas argues. The result is that Hong Kong becomes less competitive for certain investors and residents. Maas believes Hong Kong deserves more liberty and therefore, more experimentation in the years to come.

For the local project team, this project stands out as an example of that newness and open design. Key to this view are 133 Wai Yip Street's new balconies. Not surprisingly, the original Cheung Fai building did not offer balconies to its industrial tenants. To create these without

adding to the gross floor area, the team came up with a bold design to add the balcony space by carving it out of the floors. This was a brave decision for the developer as it reduces the sale-able square footage, reducing the amount of revenue each floor can earn. But for the project team, that is what sets this building apart.

In addition to the balconies, one of the final uses of the 10% demolition quota was the creation of a new linear core parallel to the back alley. Containing three passenger lifts, one service lift, egress stairs and bathrooms, this design choice freed up tenants' views.



Maas' preference for transparency applied here as well.

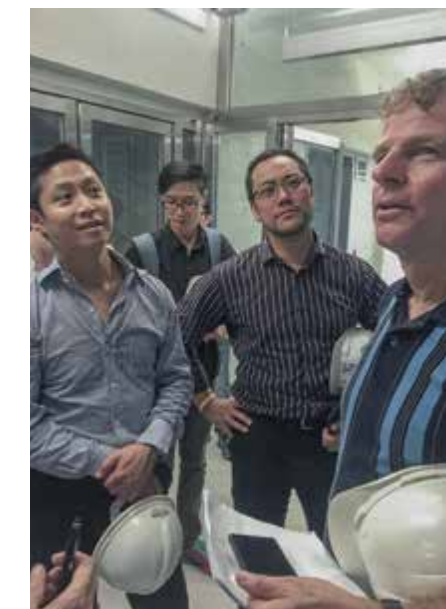
Most egress stairs are simply a safety precaution and a convenient place to run the trunking along the building's vertical axis. For 133 Wai Yip Street, the egress stairs are set inside a column of transparent, fire-resistant glass. Within the transparent column, the fire risers and other mechanical and engineering elements are exposed whereas they are normally hidden.

The aesthetic is raw, but not chaotic; organized, and yet exposed.

With no suspended ceiling on each floor, the trunking and mechanical and engineering elements exposed, yet they are dressed with aluminum.

Another example is the wall that faces the adjoining building. The wall's brick in-fill was left intact as a texture accent, with only paint to preserve it. The concrete floors throughout the building were screed, or smoothed out, but tenants will decide how they wish the final flooring surface to look. All public areas were treated with a self-leveling epoxy that seals the concrete but keeps the visual feel of a raw material.

“ Maas believes Hong Kong deserves more architectural liberty and therefore, more experimentation in the years to come. ”



Most striking of all the new features is the magnificent new chandelier that greets visitors as they enter the building. The lift-lobby features a dynamically-lit glass sculpture produced by LASVIT, the Czech designer and manufacturer of bespoke glass installations and designer lighting collections. This is their first design that exposes the intricate cable system on the ceiling. It creates a spider-like composition that resembles the printed-circuit board familiar from electronics.

Handmade in the Czech Republic, this massive crystal design piece adds elegance and sophistication to the old building.

Production began with a full-scale drawing as a guide for the stainless steel cuts that are framed and welded together. Molten glass was gently folded into the form and hand blown until it filled the form. Once cooled, both ends were cut to size and finished with coarse grinding, micro-sanding and polishing. After thorough cleaning, drying and testing, the chandelier was ready.

The individual glass elements connect seamlessly to the surrounding office tube-lighting that repeats at regular



intervals. Lighting tubes appear to swirl into a vortex centered at the middle of the lobby, as if pulled by an invisible force. While the surrounding lights pay homage to classic industrial fluorescent tubes, the lighting sculpture is composed of hand-blown glass that required a highly skilled collaboration between glassmakers and metal-smiths.



As with many of the new features added to 133 Wai Yip Street, the chandelier speaks to a new sense of purpose, quality and refinement. These characteristics echo the visions of both Maas and Gaw Capital Partners to inspire the people who use this building. Even more so, this signature piece is intended to inspire Hong Kong design to see luxury and beauty as an integral part of everyday life.



For Gaw Capital Partners, 133 Wai Yip Street is a statement for Kwun Tong and for Hong Kong. They set out to show other developers that it is possible to be creative in old neighborhoods and especially with old structures.

Building something new was an option, but Gaw's directors believe this only creates a wall effect where everything is built to the maximum height and only on the waterfront. Such a design, when applied consistently, suffocates everyone behind it because there is no air circulation or views. In

short, it is soulless. Gaw Capital Partners believe they can modernize Hong Kong's older buildings and give them a new lease on life. This innovative thinking may even filter through to the new tenants as the firm hopes this building will connect with Hong Kong's growing creative and technological industries. Their goal is to have complementary tenants that create a beneficial ecosystem within the walls of 133 Wai Yip Street.

In the end, Gaw Capital Partners want to create hope in Hong Kong. As frequent investors in and travelers

to the US, they observe that class migration is alive and well in a way that is missing in Hong Kong. China shows signs of that hope of a better life, but in Hong Kong, more must be done to bridge that gap.

In its own way, 133 Wai Yip Street is a symbol of that hope. Built for another generation, abandoned by many, it has become a bright, transparent vision of the future. A home for the hard-working and creative people of Hong Kong to create a new hopeful future.



The New Look

Only by looking back do we understand where we are. To fully appreciate the transformation that the old Cheung Fai industrial building has undergone to become the new 133 Wai Yip Street, we invite you to compare the old with the new. What follows are a series of selected vignettes that show the building as it will be remembered and as it will be enjoyed.





After the construction dust has been swept away, the windows cleaned, the floors sealed and the lights turned on, 133 Wai Yip Street will have to function. The paper dream and project site will become a functioning part of Hong Kong's business and architectural world. In its excellence, the renovated building will tell a story of an investor's dream, an architect's hopes and a new vision for East Kowloon.



Bringing together the Dutch influence of Winy Maas and MVRDV, the international experience of Gaw Capital Partners and the local culture of Hong Kong, the humble building at the corner of Wai Yip and Lai Yip Streets will be a step toward creating a more open, ambitious, modern Hong Kong.

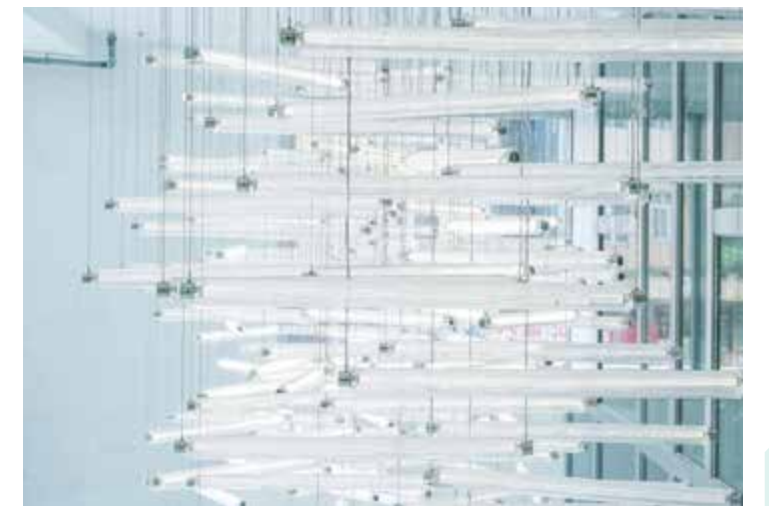


From Left
Main Lobby





From Left
LASVIT Lobby Light





From Left
Glass show flat
Common area and Executive Room





From Left
Glass show flat
Common area, Reception and
Meeting Room





From Top
Balcony
Staircase
Corridor

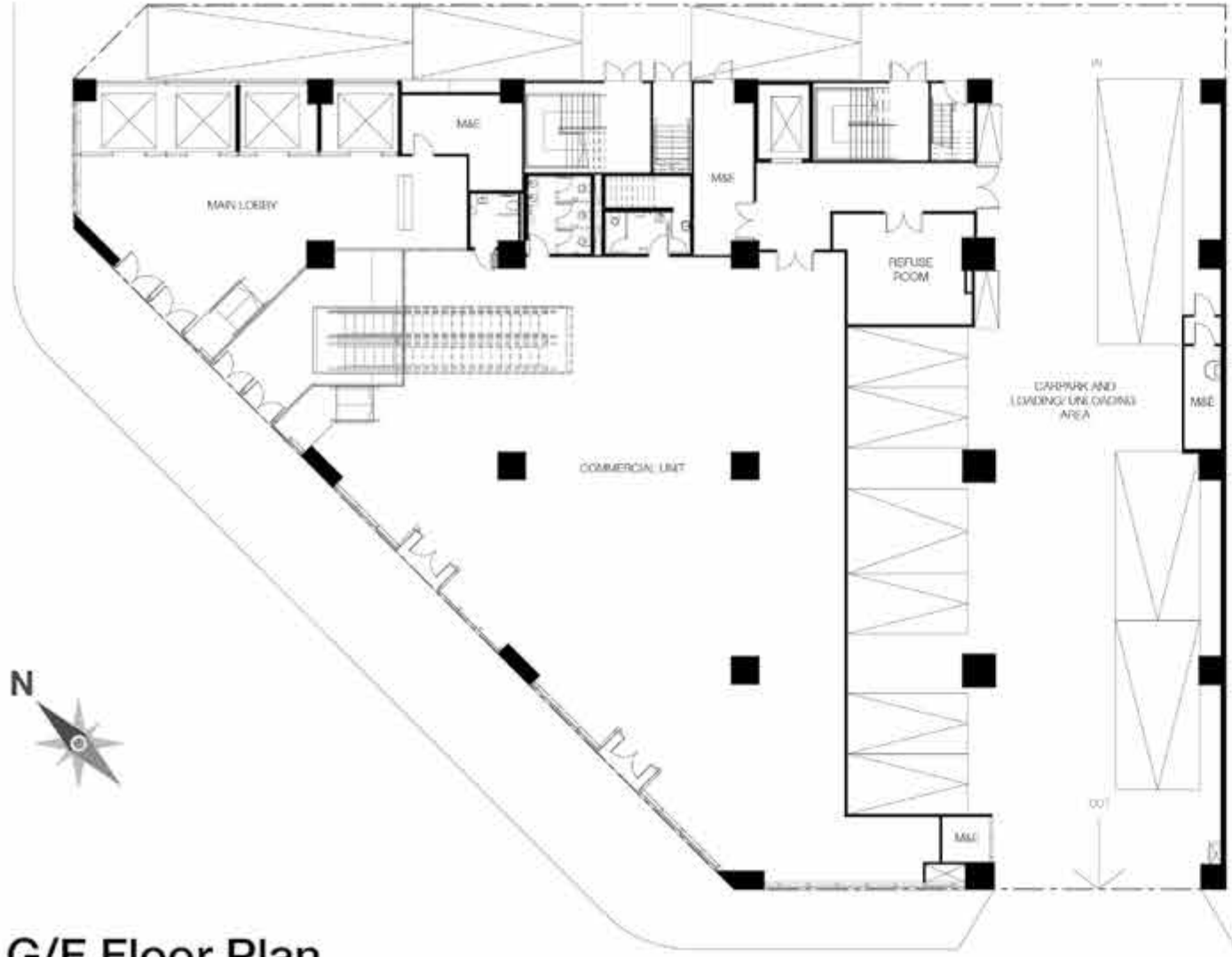


From Top
Penthouse
Outdoor and Indoor areas





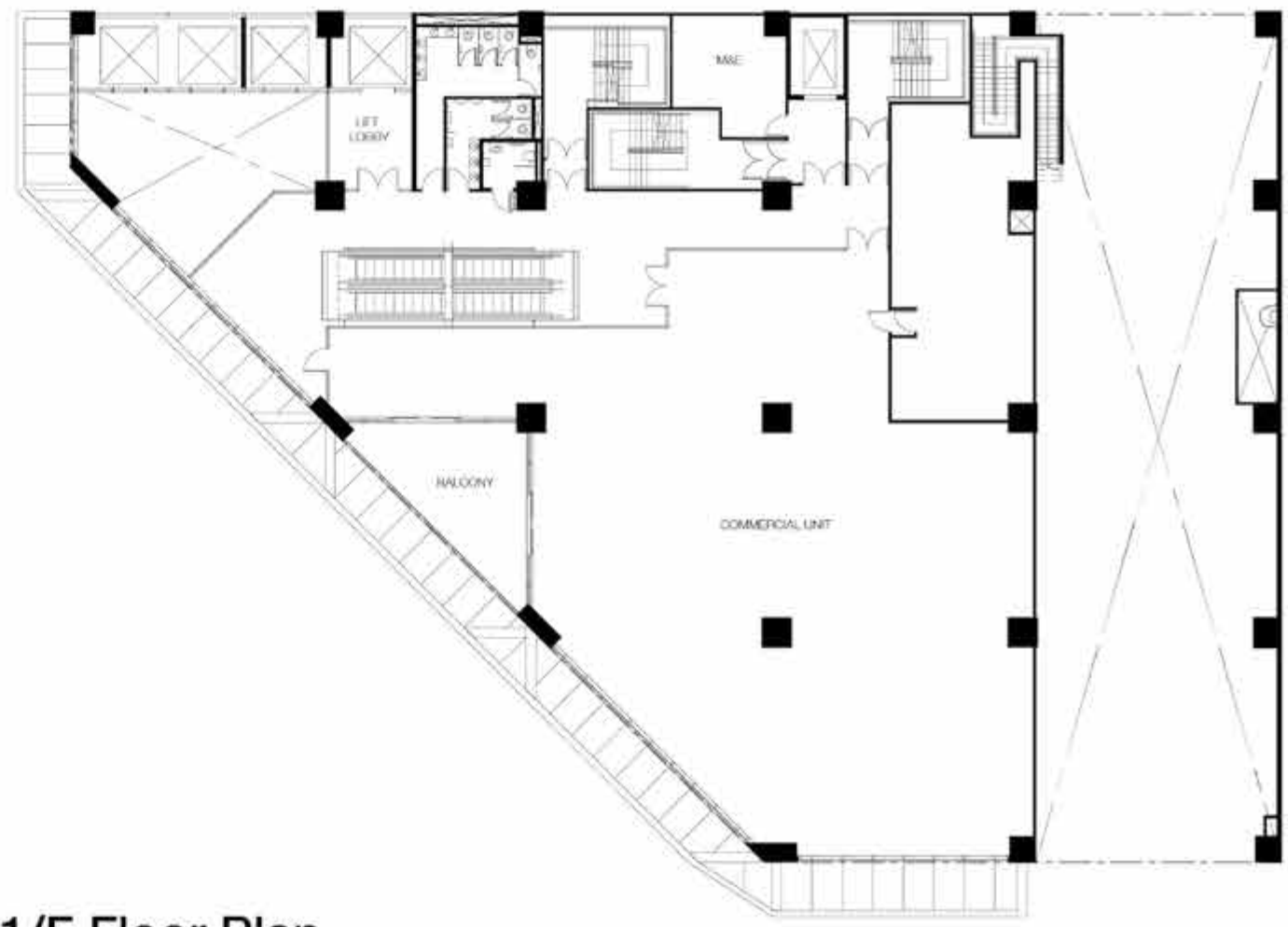
Floor Plans Details



G/F Floor Plan



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

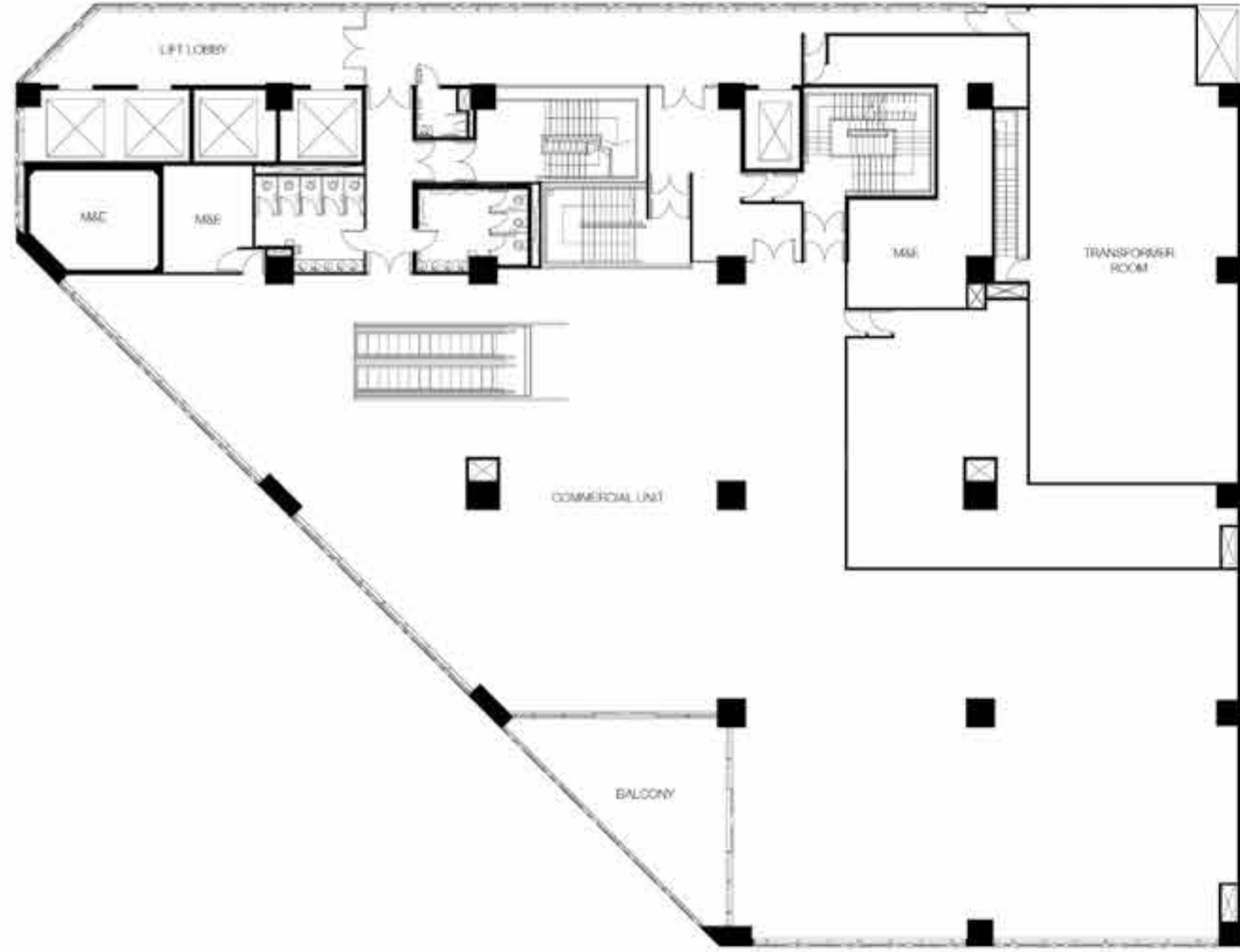


1/F Floor Plan



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

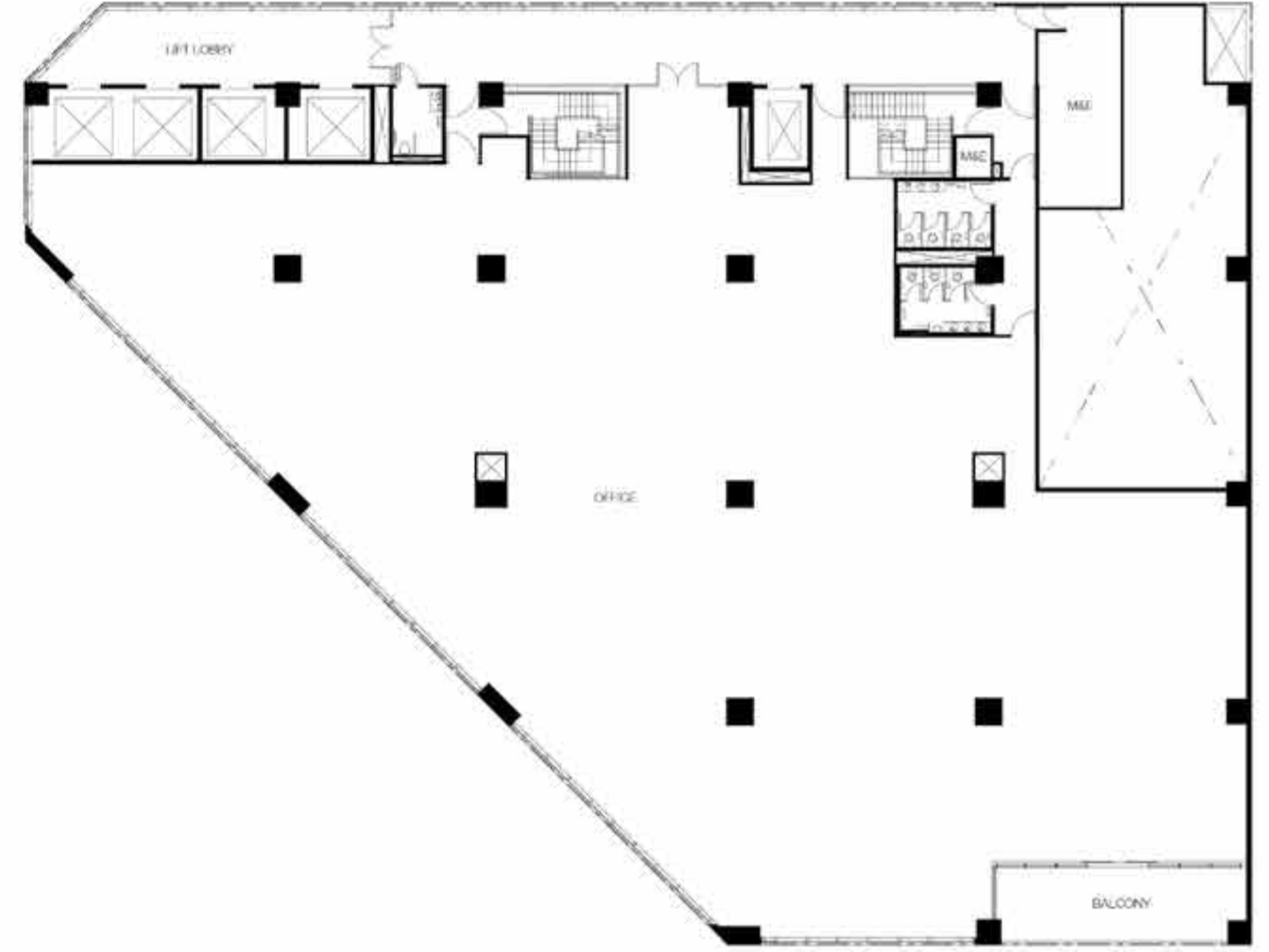




2/F Floor Plan



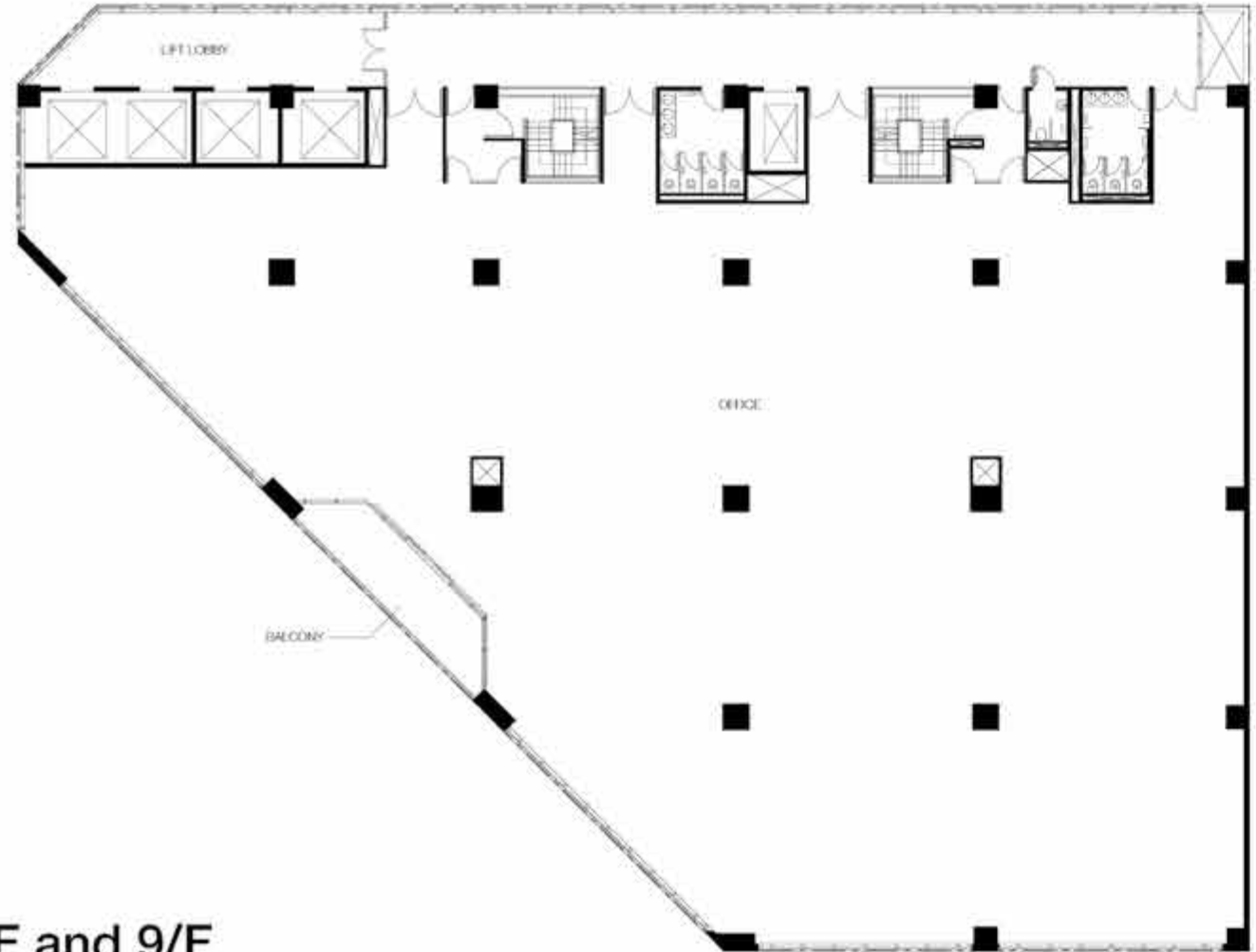
The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.



3/F Floor Plan



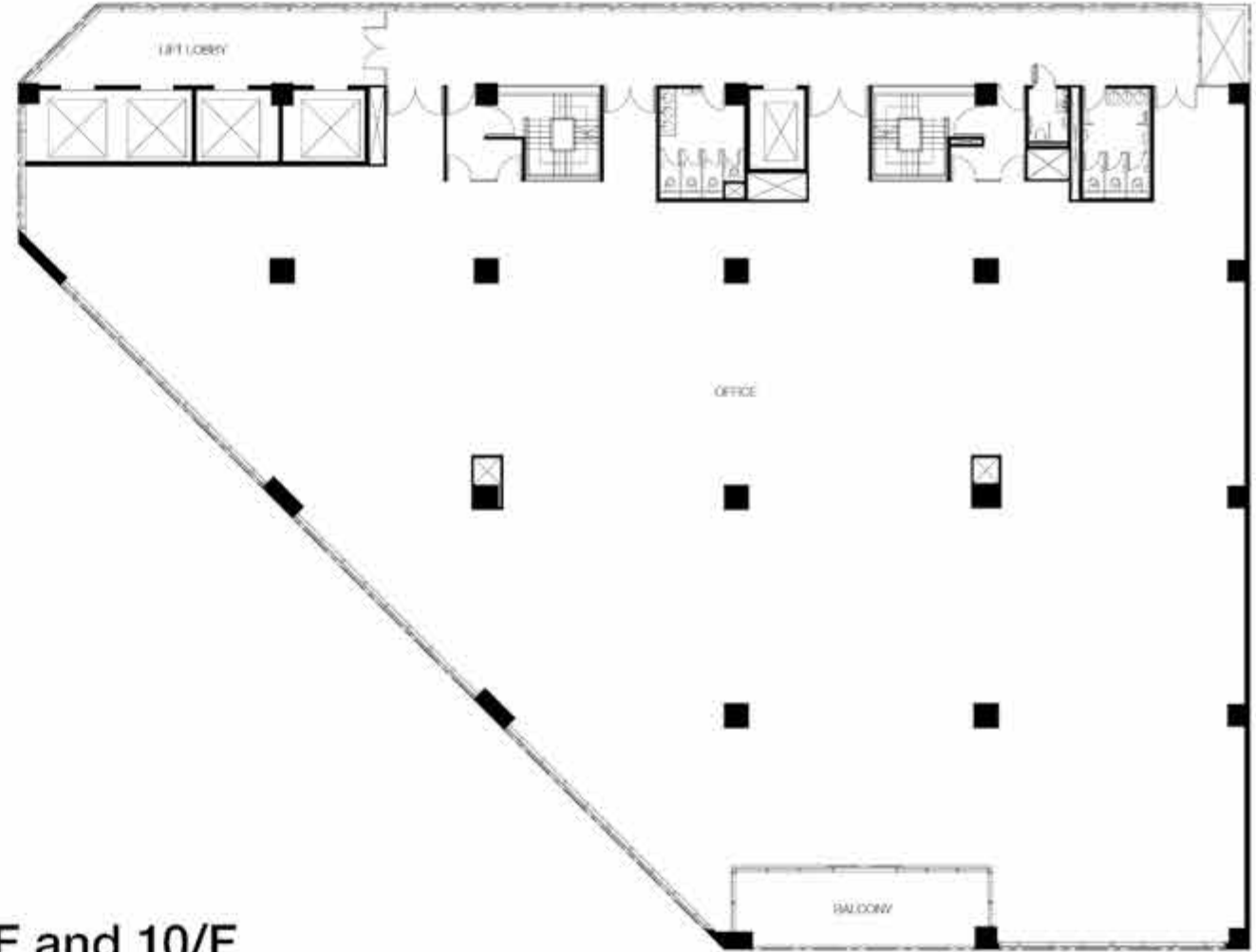
The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.



**4/F and 9/F
Floor Plan**



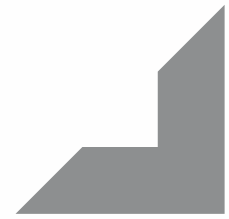
The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

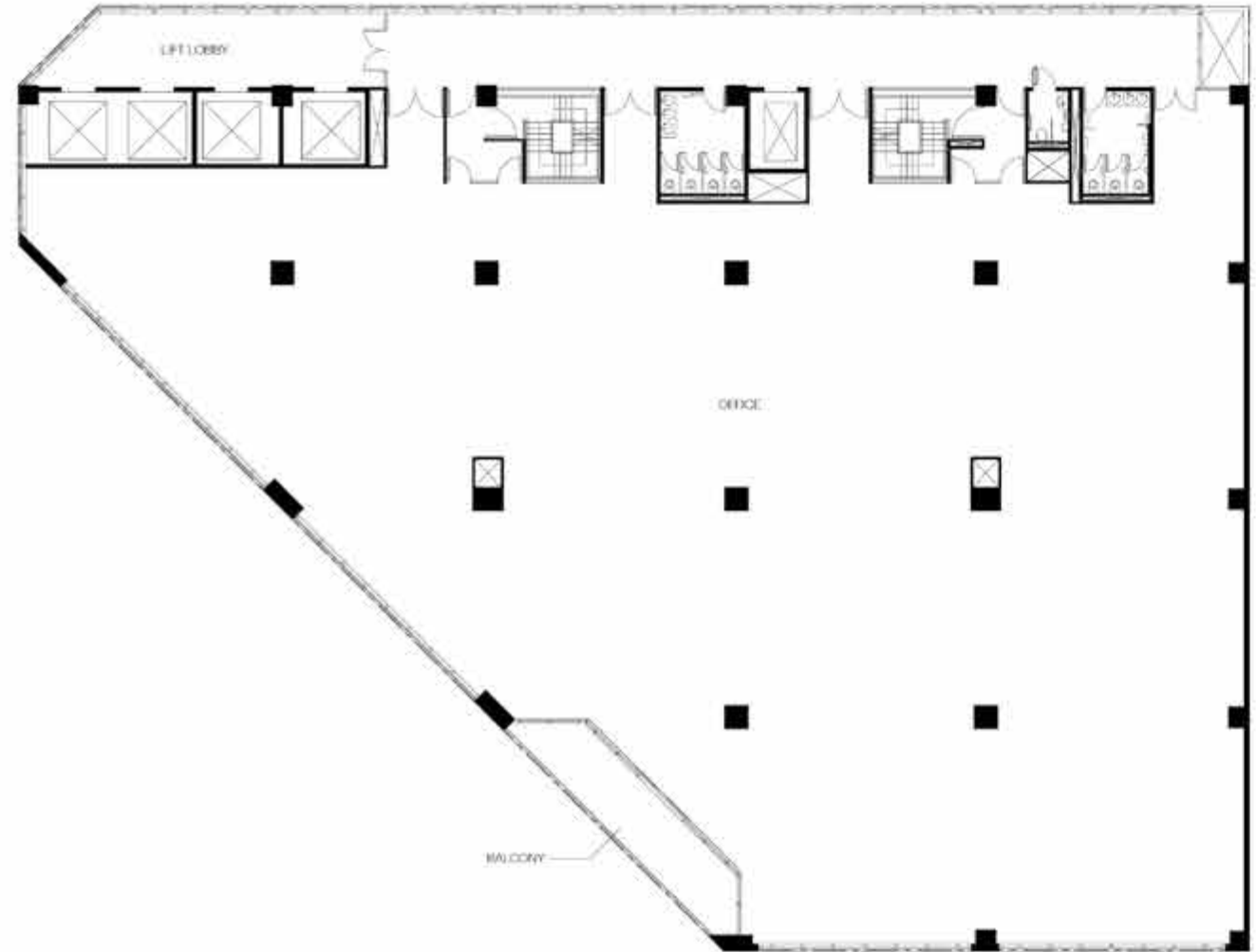


**5/F and 10/F
Floor Plan**



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

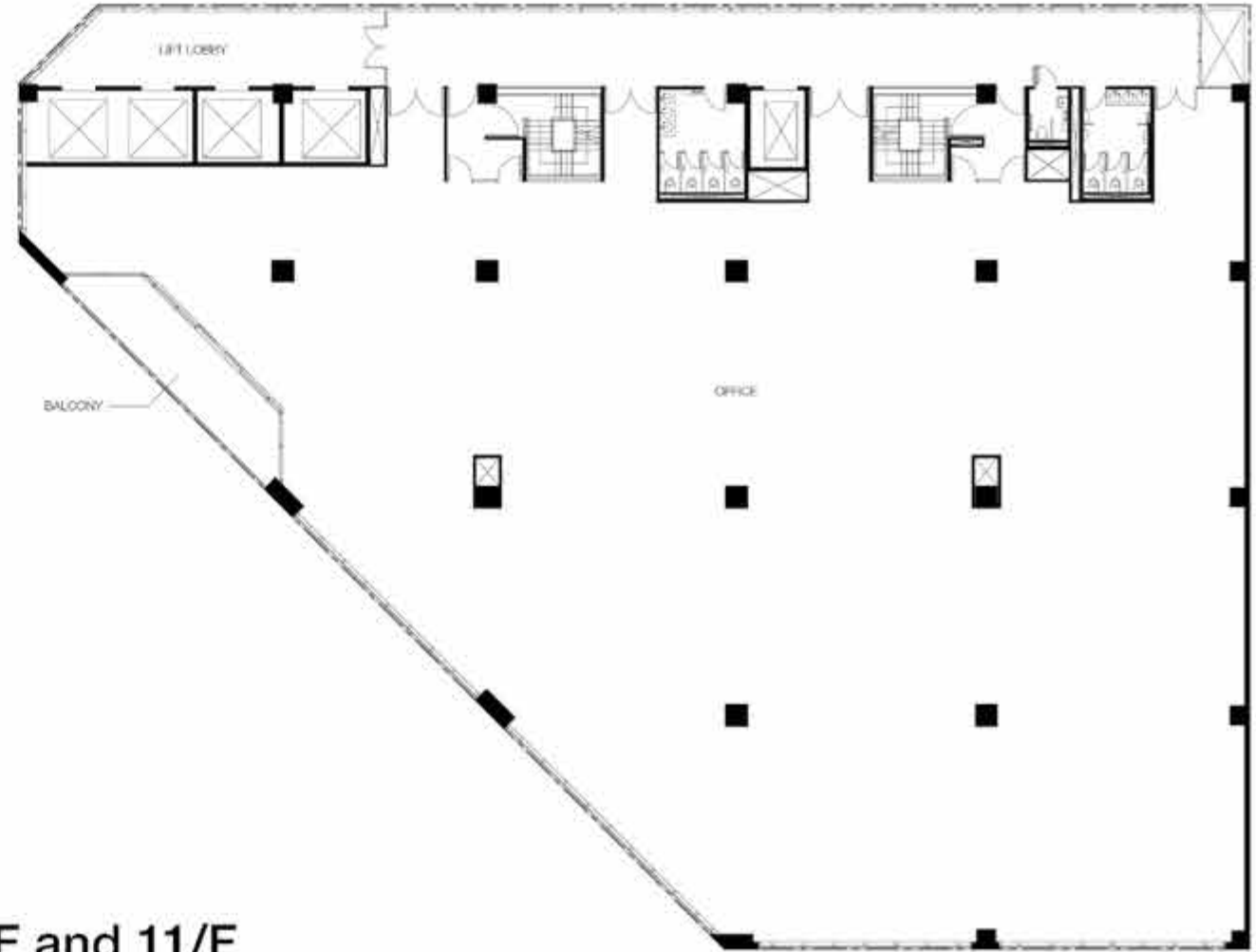




6/F Floor Plan



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

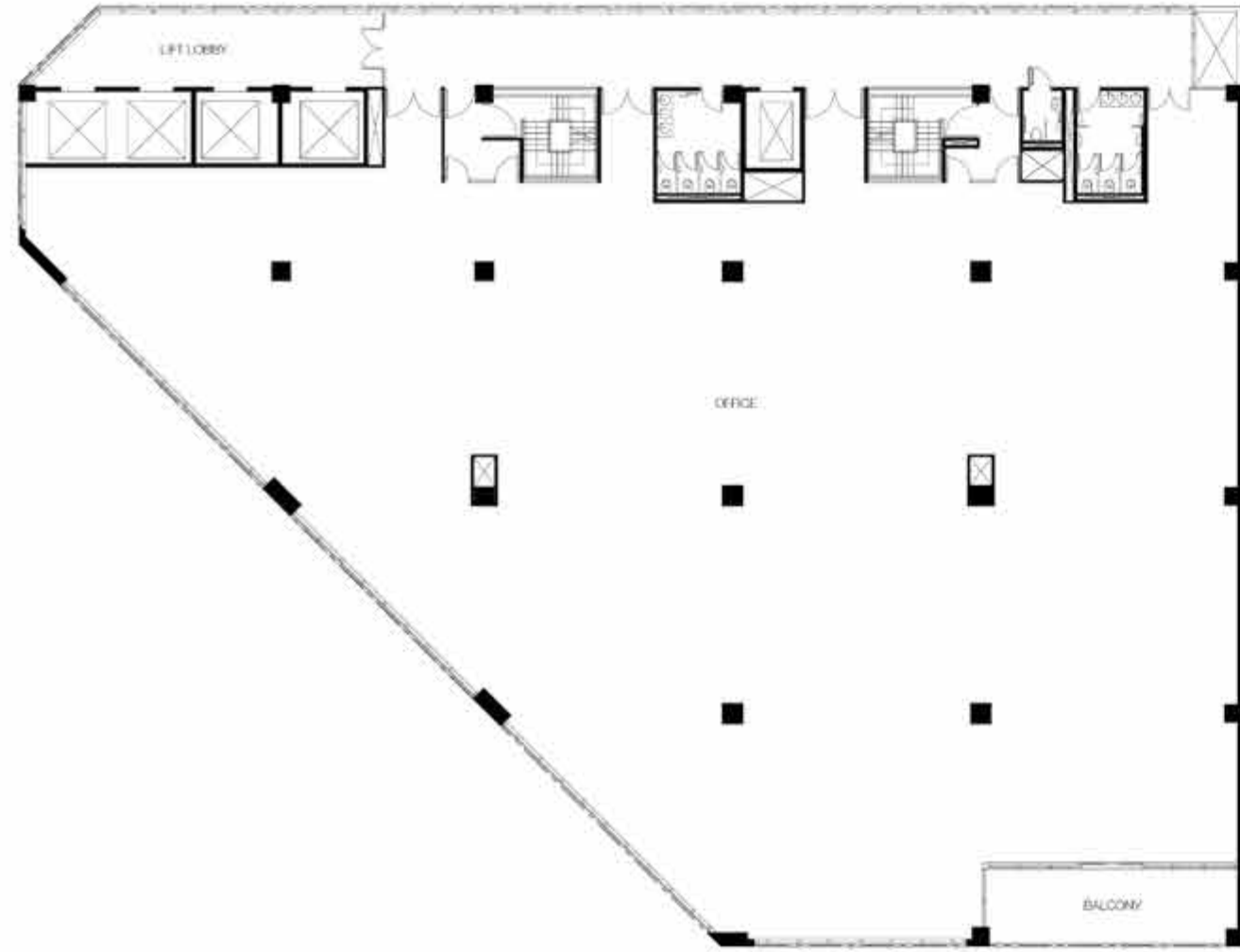


**7/F and 11/F
Floor Plan**



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

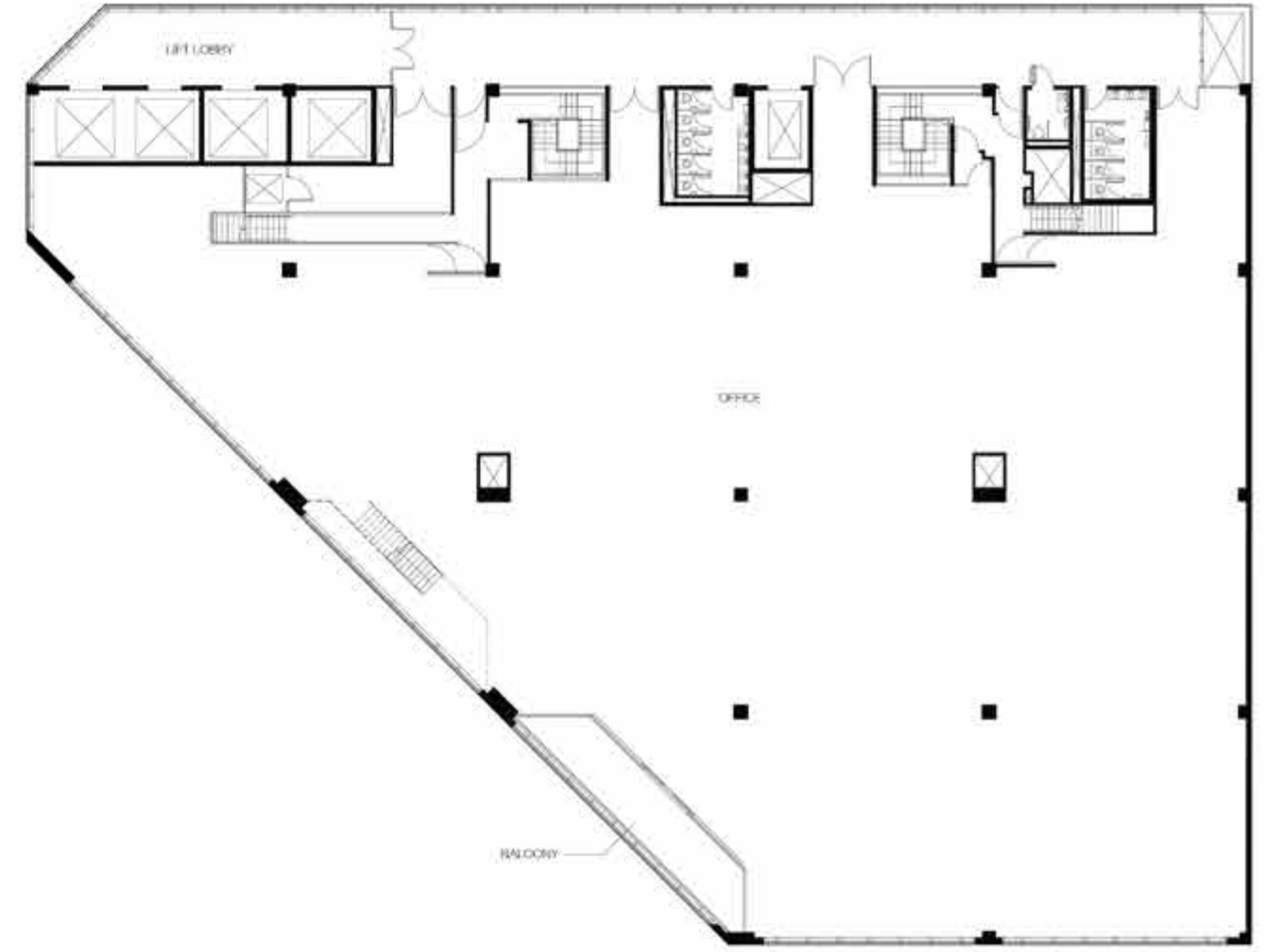




8/F Floor Plan



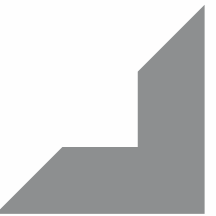
The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

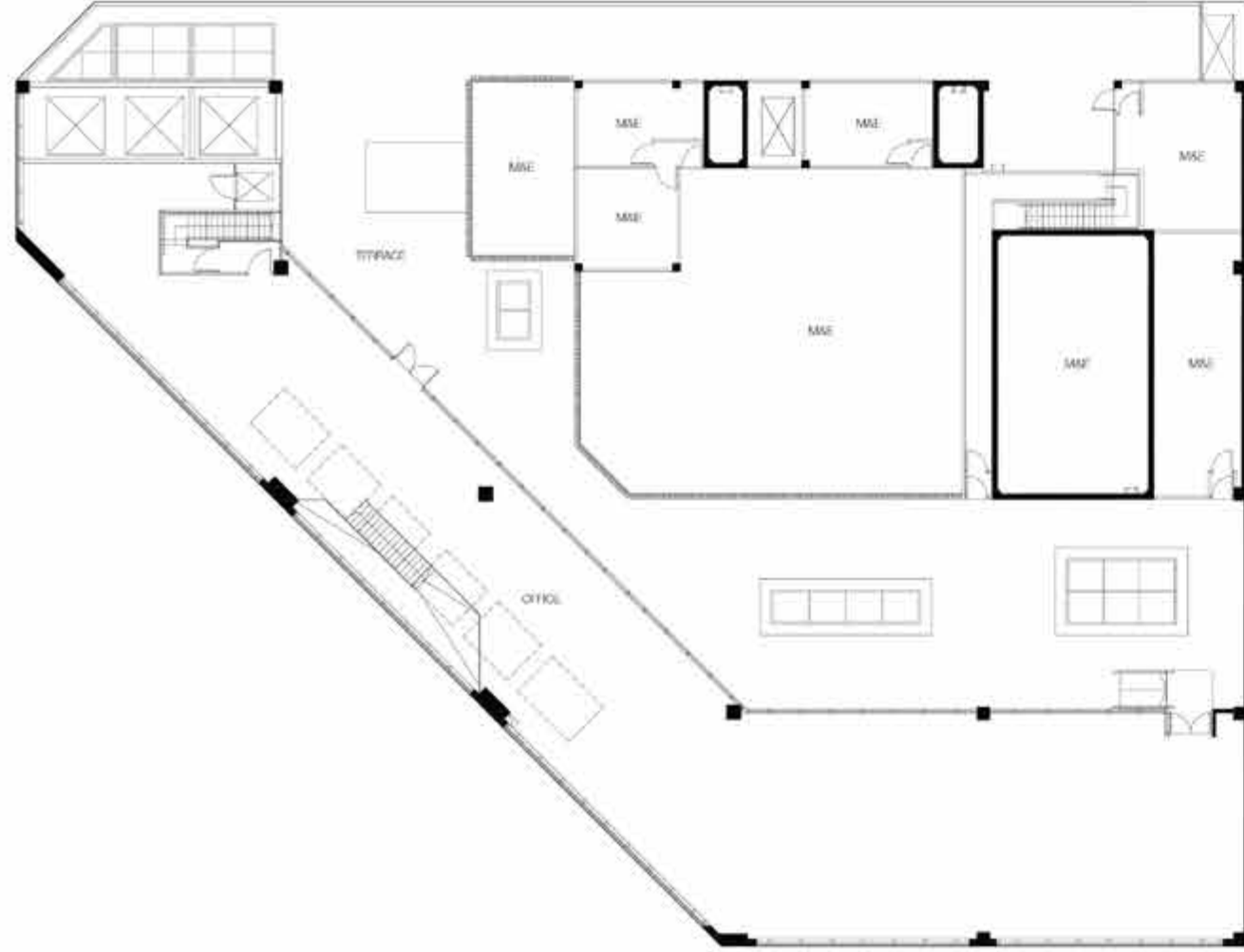


12/F Floor Plan



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.

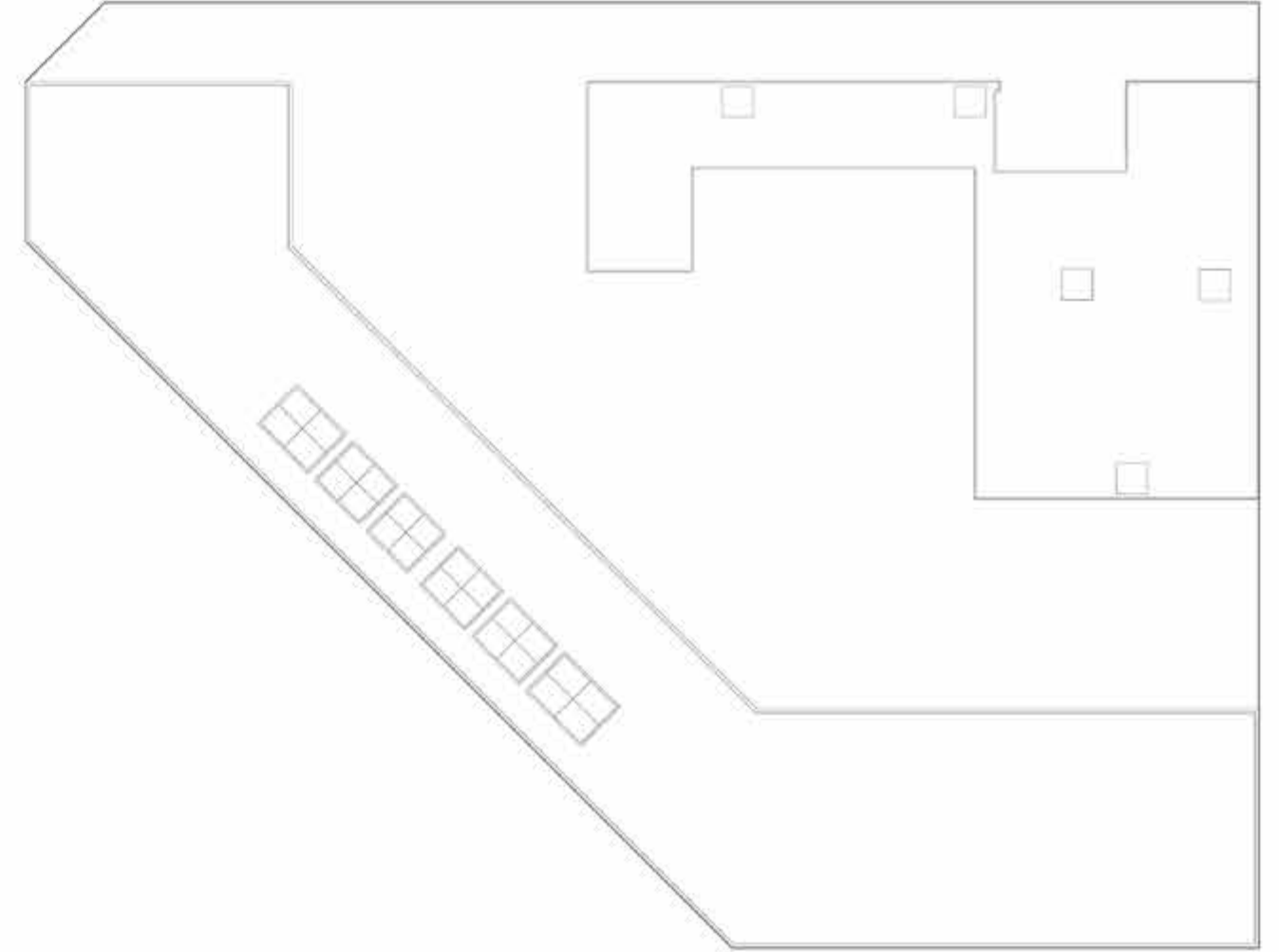




Penthouse Plan



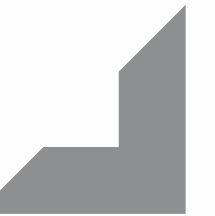
The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.



Upper Roof Plan



The Development will be completed in accordance with final plan approved by local government and subject to change without prior notice.



Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned real estate private equity fund management company that focuses on global real estate markets. Established in 2005, Gaw Capital Partners' principals have over two decades of real estate development and operating experience in the United States and Asia.

The firm has successfully built a strong portfolio of investments in multiple asset classes with impressive momentum. These investments reflect the acumen, insight, depth of knowledge and extensive network of relationships of the core management team.

With an integrated business model with its own in-house asset management, Gaw Capital Partners operates platforms in retail, hospitality, property development as well as property and parking management.

Currently managing real estate funds targeting the Greater China and Asia Pacific as well as US regions, Gaw Capital Partners provides services for separate account direct investment and fund management in the US and UK markets. As of today, the firm commands over HKD \$85 billion of gross assets under management.



Our DNA

Passion. Responsibility. Creativity.

Passion

We love what we do and it shows in the way we do things. Gaw Capital Partners was created out of great passion for bringing like-minded people together, to provide new life to properties and value to our investors. Passion is the foremost element in our DNA. We take on every project with enthusiasm, because it is our firm belief that exceptional work can only come from a passionate heart.

Responsibility

We deeply understand and value the trust our investors and partners place in us – and that is why responsibility is at the center of everything we do. Gaw Capital Partners has a professional team of in-house Acquisitions, Asset Management, Finance, Capital Markets and Risk & Compliance experts to oversee the entire investment lifecycle as an owner-operator. It is our strong sense of responsibility that makes us the trusted partner to our investors.

Creativity

Our distinctive hallmark is our creativity and that can be seen in our creative deal sourcing, deal structuring and asset management. Our creative thinking has successfully revitalized many under-utilized properties. Backed by solid technical expertise, a precise understanding of the market and a sense of forward thinking, we have consistently demonstrated the ability to creatively reposition and convert properties.



Team

Owner

Gaw Capital Partners

Project Team

Project Manager & Authorized Person - Raymond Chan Surveyors Limited

Design Architect - MVRDV

Executive Architect - Architecture:Innovativ Limited

Registered Structural Engineer - AC Technik (HK) Limited

M&E Engineer - Vigor (M&E) Engineering Consultants Limited

Quantity Surveyor - Rider Levett Bucknall Limited

Environmental Consultant - Environmental Resources Management Hong Kong Limited

Facade Lighting Consultant - Savantas Consultants Limited

Property Management - CBRE

Construction Team

Main Contractor - Kin Shing (Leung's) General Contractors Limited

M&E Contractor - Lap Kei Engineering Company Limited

Facade Contractor - Kentsway Metalwork & Design Company Limited

Exterior Paint Contractor - EEI Engineering Limited

Editorial and Graphic Production

Art Direction and Graphic Design – Marilyn Tam

Editorial and Copywriting – North Point Partners

Photography – Dennis Lee, Platini Leung, GASOL

For Enquiry



<https://www.gawcapital.com/>

Hong Kong

22/F, 1 Lyndhurst Tower,
1 Lyndhurst Terrace, Central, Hong Kong
+852-2583-7700

London

1 Berkeley Street, Mayfair,
London, W1J 8DJ, United Kingdom
+44-207-016-9167

San Francisco

550 Montgomery Street, Suite 200,
San Francisco, CA 94111, USA
+1-213-213-8500

Shanghai

Suite 2303, Ciro's Plaza,
388 Nan Jing West Road, Shanghai
200003, People's Republic of China
+86-21-6386-7766

Los Angeles

818 West 7th Street, Suite 410,
Los Angeles, CA 90017, USA
+1-213-213-8600

Seoul

21F, Gangnam Finance Center,
737 Yeoksam-dong, Gangnam-gu,
Seoul 135-984, Korea
+82-2-2112-5157

Terms and Conditions

All information contained in this book, including but not limited to all photographs, drawings, perspectives, models, plans, graphics and descriptions, is for reference or identification only and shall not constitute as any offer, representation or warranty whether expressly or impliedly. Some of the plans are simplified versions and have been enhanced by computer graphics. Some of the photos have been enhanced by computer graphics. Some of the artist's impressions have been enhanced by computer graphics and are not taken from the development. All information shall be subject to the Agreement for Sale and Purchase.

The Vendor and the Developer reserve the right to cancel or make modifications and changes to the building design, specifications, features, floor plans, timetable, layout, materials and the availability or intended use of all facilities or services without prior notice. The facilities and services may not be available immediately upon the date of occupation.

All information given in this book is subject to final government approved plans and legal documents. Certain planned facilities and services may be subject to governmental consents or licenses.

All layouts, interior and exterior and exterior designs, color schemes, fittings and finishes of the plans are subject to final adjustment upon completion and are shown for reference purposes only.

Gaw Capital has made every possible effort to trace the copyright owners of the photos on pages 10, 11, 12, 13 but in vain. If anyone knows of the photo copyright owner, please advise us. The copyright owner will then be stated in any future edition of this book.

In case of any conflict between versions of the contents in this book, final decision should be made by Gaw Capital.

This book is not for sale.

基滙資本



GAW CAPITAL