

China Youth Corps sold property in Taipei: sources

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People on Monday walk past a building on Taipei's Zhongshan N Rd Sec 1 that the China Youth Corps sold to Sunrise Construction on Monday last week.

Photo: Lo Pei-der, Taipei Times

The China Youth Corps on Monday last week completed the sale of an alleged Chinese Nationalist Party (KMT) asset in Taipei, a property estimated to be worth NT\$450 million (US\$14.3 million), just days before the Act Governing the Handling of Illegal Assets by Political Parties and their Affiliate Organizations (黨產法) took effect, sources said.

The sale sparked a furor among Democratic Progressive Party (DPP) politicians, who said that the China Youth Corps — frequently accused of profiting as a KMT affiliate from properties and assets expropriated during Taiwan's authoritarian era — could be trying to liquidate its assets to avoid legal scrutiny.

According to Taipei City Government public records, the organization sold the property on Zhongshan N Road Sec 1 to Sunrise Construction, formalizing the sale on July 29 and completing the transfer of its deed four days before the law took effect on Friday last week.

Committee of Illegal Party Asset Settlement chairman-designate Wellington Koo (柯俊雄) said that according to the law, any entity that is an “affiliate organization of a political party” must declare its holdings, including assets that were sold to a third party prior to the act's promulgation.

The committee is to begin its investigation “as soon as possible” on whether the China Youth Corps and the National Women's League of the Republic of China are affiliate organizations of the KMT, Koo added.

DPP Legislator Lee Chun-yi (李俊洋) said that the KMT and its affiliates are likely accelerating the liquidation of their assets because of the new law, and he called on the KMT, its affiliates and

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their managers to forgo such sales to “make an honest account of themselves before the nation.”

However, the China Youth Corps said that it is not and never has been a KMT affiliate, and that all of its assets were obtained legally.

It rejected allegations that the sale was an attempt to avoid legal repercussions, saying that the property was used to house social education classrooms, but was sold because its needs had outgrown the building’s capacity.

According to records at Taipei’s Jiancheng Land Office, the property was built on a 70.78 ping (233.98m²) plot of land in 1958. The four-story building has a total surface area of 221 ping and was previously used by the China Youth Service Association, as well as the China Youth Corps.

An unnamed realtor said in an interview that the property is in the expensive Taipei Main Station commercial zone, adding that the land alone is worth an estimated NT\$320 million, while the building and land might sell for an estimated NT\$450 million.

Sunrise Construction executive director Hsu Yu-jung (許育榮) said that his company and the China Youth Corps had worked for “several years” to make the deal, adding that the firm believes the property is “not likely related to party assets,” because the company’s investigation concluded that the China Youth Corps purchased the property with its own revenue after 1990.

Hsu said Sunrise Construction bought the property “at market price” to consolidate its holdings in the area for a development project, but added that he was not permitted to disclose the specific sum of the payment.

Sources said Sunrise Construction is a subsidiary of the Sunrise Group, which also owns the Sunrise Golf and Country Club in Taoyuan.

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The Taipei property was previously listed by Taiwan Land Development Corp as part of a parcel in its urban development project, according to records published on the Internet in January last year.

However, when asked for comment, Taiwan Land Development Corp chairman Chiu Fu-sheng (邱復興) said the firm had suspended work on the project and transferred it to Sunrise Construction, adding that he is not clear about what happened after that.

The KMT and its alleged affiliates reportedly possess numerous properties in the Taipei Main Station area, including a 500 ping property owned by Hsin Kuang Hua in Building C1 of the suspended Taipei Twin Towers project, which Hsin Kuang Hua unsuccessfully tried to sell for NT\$250 million earlier this year.

On Aug. 2, the Taipei City Government issued a moratorium on any trading of property owned by Hsin Kuang Hua in the Taipei Twin Towers project, saying that the city would return the property to the government if a committee ruled it was an illegally obtained party asset.

Source: [Taipei Times - 2016/08/18](#)