

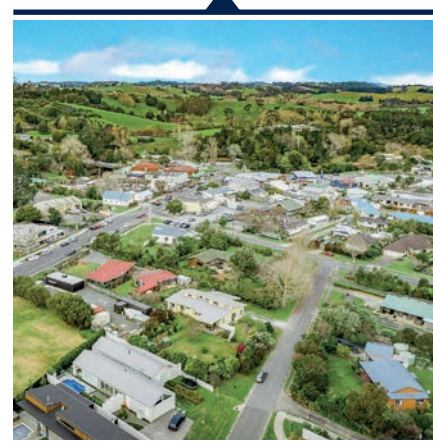
# SALES SNAPSHOT

CONTINUING FISCAL STIMULUS AND LOWERING INTEREST RATES ARE FUELING VERY STRONG DEMAND FOR COMMERCIAL AND INDUSTRIAL PROPERTY. EXPERIENCED INVESTORS ARE LOOKING BEYOND COVID, REFLECTED IN BAYLEYS' INVOLVEMENT IN 18 \$20M-PLUS TRANSACTIONS WORTH AROUND \$620M IN THE LATTER HALF OF 2020. BAYLEYS' AUCKLAND OPERATIONS EXPERIENCED A RECORD DECEMBER. THIS AUGERS WELL FOR 2021.

## AUCKLAND NORTH

**32 Pipiwai Road, Kamo:** Fully-fenced 2.17ha site in Light Industrial zone sold vacant for \$1,200,000. Buildings totalling 100sqm include three-bedroom home, garage and four-bay implement shed. Presently used for grazing and horticultural purposes. *(John Haselden, Bayleys Whangarei)*

**31A Matakana Valley Road, Matakana:** Underutilised 1,001sqm site in Local Centre zone sold for \$1,230,000. 90sqm of shipping container improvements are owned by two tenants with monthly lease terms generating \$23,400 net pa. *(Chris Blair, Bayleys Millwater; Henry Napier, Bayleys Orewa)*



**Unit 2, 250 Mahurangi East Road, Snells Beach:** 403sqm mixed-use premises in Local Centre zone sold for \$1,445,000 at a 5.53% yield. 247sqm ground floor commercial with drive-around access and mezzanine leased to June 2022. Above, a 156sqm two-bedroom apartment is leased for one-year to December 2021. *(Chris Blair, Henry Napier, Bayleys Millwater)*

**Unit 2A, 2181 East Coast Road, Silverdale:** 407sqm high-stud commercial unit plus three car parks in Vantage Point, a new architecturally-designed mixed-use trade/commercial precinct sold for \$1,500,000. *(Christopher Moore, Rosemary Wakeman, Bayleys North Shore)*

**14 Clyde Road, Browns Bay:** 743sqm commercial premises with A-grade seismic assessment on 764sqm site in Town Centre zone sold for \$4,201,000 at a 4.52% yield. Eight-year lease to Huckleberry Farm organic supermarket to February 2026 plus 2x6yrRoR and fixed annual rent increases of 2.75%. *(Ranjan Unka, Michael Nees, Terry Kim, Bayleys North Shore)*

**Unit 11, 5 Orbit Drive, Albany:** 189sqm road front office plus six car parks in the Interplex Business Park sold vacant for \$1,035,000. Configured for the previous medical tenant with three consulting rooms, lab area, waiting rooms and air-conditioned offices. *(Jane McKee, Ian Waddams, Peta Laery, Bayleys North Shore)*

**Unit A1, 63 Apollo Drive, Albany:** 264sqm ground floor commercial premises plus eight car parks in the Interplex Business Park sold vacant for \$1,350,000. The open-plan offices and showroom can be split in to two tenancies with profile to Orbit Drive. *(Jane McKee, Tonia Robertson, Laurie Burt, Bayleys North Shore)*

**Unit 3, 14 Airborne Road, Rosedale:** 123sqm mixed-use unit plus two parking spaces in the North Harbour Industrial Estate sold vacant for \$700,000. Low-stud warehouse/office on ground floor plus refurbished two-bedroom apartment above. *(Jane McKee, Ian Waddams, Bayleys North Shore)*

**1-3 Argus Place, Wairau Valley:** 4,872sqm industrial premises, previously headquarters of life science business Bayer New Zealand on 7,634sqm corner

site including 101 marked parking spaces, high-stud warehousing, training rooms, cafeteria and seismic assessment of 90% of NBS sold vacant for \$12,345,678. *(Matt Mimmack, Laurie Burt, Ranjan Unka, Daniel Henderson, Bayleys North Shore)*

## AUCKLAND WEST/CENTRAL

**Unit B10, 192 Lincoln Road, Henderson:** 123sqm commercial unit with A-grade seismic assessment and shared car parking in the Lincoln North Shopping Centre sold for \$1,325,000 at a 5.25% yield. A kebab shop has an eight-year lease to 2026 plus 2x8yrRoR. *(Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland)*

**18-20 Keeling Road, Henderson:** 868sqm industrial premises on 1,320sqm corner site in Light Industry zone with dual access from Amokura Street sold for \$1,880,000 at a 6.12% yield. Refurbished 2006, offices over two levels, high-stud warehousing and amenities are leased by Belmont Linen Hire for six-years to October 2026 plus 2x6yrRoR. *(Mark Preston, Damien Bullick, Sam Raines, Bayleys Auckland)*

**Unit C, 27 Waipareira Avenue, Henderson:** Vacant 232sqm industrial unit with drive-around access and three parking spaces sold for \$540,000. Warehousing, low-stud storeroom, offices and amenities over two levels. *(Sam Raines, Bayleys Auckland; William Gubb, Greg Hall, Bayleys South Auckland)*

**1A Cartwright Road, Kelston:** 512sqm industrial premises with seismic assessment of 70% of NBS sold for \$1,090,000 at a 5.73% yield. Warehousing, amenities plus eight car parks on the 809sqm site in Mixed Use zone are leased to a canine care and training facility for six-years to August 2024. *(James Were,*

*Phil Haydock, Bayleys Auckland; Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland)*

**2020 Great North Road, Avondale:** Refurbished 100sqm commercial unit plus four car parks sold for \$701,000 at a 4.75% yield. Five-year lease to established takeaway shop tenant to March 2024 with rights of renewal to 2030. *(Rick Kermode, Jarrod Qin, Nicolas Ching, Bayleys Auckland)*

**Unit 2, 3045 Great North Road, New Lynn:** 412sqm commercial unit plus 25 shared car parks sold for \$2,775,000 at a 5.45% yield. 322sqm showroom plus 80sqm storage and 9sqm mezzanine. Leased to a bed store for eight-years to May 2024 plus 2x5yrRoR. *(Damien Bullick, Mike Adams, Bayleys Auckland)*

**1 Scotland Street, Freemans Bay:** 402sqm character premises on 245sqm site on the corner with Spring Street sold for \$3,212,000 at a 5.18% yield. New Zealand's first net zero energy commercial building. 48 roof-top solar panels installed in 2013 generate power for the entire building including national brand tenant Ecostore which has a lease until July 2021. *(James Were, Phil Haydock, Ben Wallace, Bayleys Auckland in conjunction with Barfoot & Thompson Auckland)*



**40 Airedale Street, Auckland CBD:** 356sqm converted industrial premises plus 58sqm of courtyard/decking on a 230sqm site with three stacked car parks sold vacant for \$1,600,000 incl. GST. Presently configured for mixed-use with office, workshop and garage on the ground level and two two-bedroom apartments above. The City Centre zone allows a mix of commercial and residential development up to 50m. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

**Unit 501, 38 Khyber Pass Road, Grafton:** 120sqm commercial premises plus car park on the top floor of the new SKHY Commercial office tower sold vacant for \$995,000. The development comprises 16 architecturally designed office and retail units ranging from 69

to 125sqm. *(James Were, Phil Haydock, Bayleys Auckland)*

**481 Parnell Road, Parnell:** 225sqm character commercial premises plus two car parks sold for \$2,850,000 at a 2.81% yield. The 330sqm site is in Double Grammar and Mixed Use zone. Leased to a planning consultancy for four-years. *(Damien Bullick, Alan Haydock, Bayleys Auckland)*

**Unit 5, 128 Broadway, Newmarket:** 242sqm office premises comprising entire fifth level plus six parking spaces sold vacant for \$1,190,000. The building has a seismic assessment of 85% of NBS *(Owen Ding, James Chan, Bayleys Auckland)*

**6 MacMurray Road, Remuera:** Residential buildings totalling 546sqm on a 1,821sqm site in Business - Mixed Use zone, permitting development up to 18m, sold for \$10,018,000 at a land rate of \$5,501/sqm. The five-bedroom character home and a second two-bedroom dwelling were sold with vacant possession. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

**448-450 Mt Eden Road, Mt Eden:** 242sqm commercial premises on 405sqm site in Local Centre zone sold for \$2,740,000 returning \$60,388 net pa from one tenant. The character premises in Mt Eden Village comprises two separate tenancies with 63sqm of semi-enclosed accommodation and an A-grade seismic assessment. Future development potential. *(Phil Haydock, James Were, Bayleys Auckland)*

**692 Dominion Road, Mt Eden:** Underutilised 1,313sqm site in Local Centre zone with dual access from Queens Avenue sold for \$3,050,000 returning \$73,000 net pa. A Thai restaurant occupies the 238sqm commercial premises. *(Mike Adams, Jean-Paul Smit, Bayleys Auckland)*

**1252 Dominion Road, Mount Roskill:** 302sqm commercial premises on a 390sqm site in Local Centre zone sold vacant for \$980,000. Proposed development plan includes provision for three retail spaces, nine apartments above and nine car parks. *(Millie Liang, Bayleys Auckland)*

**149-151 Line Road, Glen Innes:** 153sqm commercial premises sold for \$1,340,000 at a 4.72% yield. 164sqm corner site in Town Centre zone permits development up to 32.5m. Fully occupied by three tenants including a pharmacy and barber shop on varying terms. *(Matt Lee, James Chan, Bayleys Auckland)*

**48-60 Wilkinson Road, Ellerslie:** Substantial 3.5ha site in 'Light Industry zone with buildings totalling 26,660sqm sold for \$54,000,000 returning \$2,869,120 net pa. NZME Publishing occupies 21,099sqm of storage/warehousing, offices, high-stud press hall and printing press accommodation on a 10-year triple net

lease to January 2029 plus 1x3yrRoR with fixed annual rent reviews of two percent. 5,560sqm tenancy with large yard and separate access from Gavin Street presently vacant with a vendor underwrite for two-years from settlement. *(James Valintine, Sunil Bhana, Bayleys South Auckland; Mike Houlker, Bayleys Auckland)*



**8 Aintree Avenue, Mangere:** 922sqm warehouse/office premises on 2,000sqm site in Light Industrial zone sold for \$2,150,000. Fully fenced, two units have multiple roller doors, 18 parking spaces and concrete loading areas. 573sqm unit is tenanted by a canine care facility for six-years to January 2024 returning \$60,000 net pa. 348sqm unit is vacant. *(Nick Bayley, Bayleys South Auckland)*

## AUCKLAND EAST/SOUTH

**Unit 8, 38 Andromeda Crescent, East Tamaki:** 250sqm high-stud warehouse with dual roller door access and four parking spaces sold for \$676,500. Returning \$31,500 net pa from an established tenant on a monthly lease. *(Peter Migounoff, Piyush Kumar, Nelson Raines, Bayleys South Auckland)*

**89 Station Road, Penrose:** 3,116sqm industrial premises sold for \$8,552,633 at a 4.56% yield. The 6,519sqm site in Light Industry zone accommodates two tenancies with large warehousing, offices and sealed yards. 798sqm front tenancy occupied by car dealership and 2,318sqm rear tenancy leased by freight provider on varying terms. *(James Valintine, Greg Hall, Bayleys South Auckland)*

**36 Galway Street, Onehunga:** Industrial units totalling 1,331sqm plus 23 car parks sold for \$3,300,000 at a 4.31% yield. The 2,322sqm site in Light Industry zone is leased to three tenants on varying terms. *(James Valintine, Bayleys South Auckland; Peta Laery, Bayleys North Shore)*

**16 Pukemiro Street, Onehunga:** Vacant 381sqm industrial premises on 556sqm site zoned Heavy Industry sold for \$1,180,000. 321sqm warehouse and two roller doors plus 60sqm of partitioned offices, amenities and six car parks. *(William Gubb, James Valintine, Bayleys South Auckland)*



**9 Dunnotar Road, Papatoetoe:** 1,666sqm commercial premises previously used as club rooms plus 20 car parks sold for \$3,350,000. The 1,847sqm site in Town Centre zone benefits from high density development provisions. It currently returns \$79,083 net pa from two tenants. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*

**57A Cavendish Drive, Manukau:** High profile 1,495sqm bulk retail unit sold for \$5,050,000 at a 5.65% yield. Leased to national retailer Torpedo7 for six-years to January 2024 plus 1x6yrRoR. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*

**Unit 11, 792 Great South Road, Wiri:** 748sqm commercial unit including 201sqm balcony sold vacant for \$1,850,000. The modern building, previously an Irish pub, is positioned on the corner with Kerr Road in the Pacific Square retail centre. *(Janak Darji, Amy Weng, Tony Chaudhary, Bayleys South Auckland)*

**17 Ha Crescent, Wiri:** 4,602sqm architecturally-designed industrial premises on a 7,786sqm site sold for \$18,510,990 at a 3.86% yield. Comprising warehousing, offices and multiple roller door entry, the site has dual access from Roscommon Road. Tyre and wheel distribution business YHI New Zealand has exercised a right of renewal to January 2028. *(Tom Davison, Scott Campbell, Bayleys South Auckland)*

**35-39 King Street, Pukekohe:** 446sqm commercial premises on 481sqm site plus four rear car parks sold for \$1,910,000. Returning \$96,965 net pa from three tenants including pet store and chiropractor with one vacancy on first floor. *(Shane Snijder, Peter Migounoff, Bayleys South Auckland)*

## WAIKATO/BAY OF PLENTY

**626-634 Pollen Street, Thames:** 780sqm mixed-use premises sold for \$1,500,000 at a 6.33% yield. The 1,257sqm site is on three titles with commercial and residential accommodation on the ground floor, apartments above plus rear storage. Anchor tenant electrical goods retailer 100% Electrical has exercised the first of 3x3yrRoRs with final expiry September 2028. *(Josh Smith, Daniel Keane, Bayleys Hamilton, Belinda Sammons, Bayleys Whitianga)*



**205 Sealy Street, Thames:** 1,240sqm commercial premises on a 1,597sqm site with rear access via service lane sold for \$1,550,000 at a 5.78% yield. Furniture retailer Baxter's Interiors have exercised the first of 2x3yrRoR to occupy the site which comprises showroom, warehouse, loading bay, office and amenities. *(Josh Smith, Jason Kong, Bayleys Hamilton)*

**360 Ngati Maru Highway, Thames:** 3,520sqm food processing facility on a 1.62ha site in industrial zone sold vacant for \$1,450,000. It comprises office blocks, workshops, multiple chillers and loading bays. *(Josh Smith, Bayleys Hamilton; Belinda Sammons, Bayleys Whitianga)*

**16 Horace Russell Road, Mercer:** 1,625sqm services hub on State Highway 1 Auckland-Hamilton route sold for \$9,100,000 at a 5.88% yield. Mobil service station, McDonald's fast-food, Pokeno Bacon diner, and several additional food outlets occupy the 2.3ha site in commercial zone on varying terms to 2029. *(Damian Stephen, Michael Nees, Bayleys North Shore; Josh Smith, Bayleys Hamilton)*



**21 River Road, Ngatea:** High profile 1,200sqm premises on a 4,384sqm drive-around site sold for \$825,000 at a 7.97% yield. Five commercial tenants on varying terms include leather goods manufacturer, farm supervisory business and New Zealand Post plus residential tenancy at rear. Future development potential. *(Josh Smith, Daniel Keane, Bayleys Hamilton)*

**15 Princes Street, Paeroa:** 610sqm purpose-built medical facility with A-grade seismic assessment sold vacant for \$700,000. The 1,211sqm triangular-shaped site in commercial zone has future development potential. *(Josh Smith, Bayleys Hamilton)*

**436A State Highway 26, Newstead:** 234sqm industrial unit with quarter share of 4,074sqm rurally-zoned site sold for \$800,000 at a 3.13% yield. The 1930s Art Deco-style premises with Heritage status has been converted into a high-stud workshop, offices, storage, yard and car parking with resource consent for light industrial activity. Three-year lease to

electric manufacturer Pure Electronics to August 2021. *(Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*



**1 Haig Street and 16 Hall Street, Frankton:** 1,555sqm industrially-zoned corner site on two titles with buildings totalling 280sqm sold vacant for \$1,700,000. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

**40 High Street, Frankton:** 1,580sqm heritage premises the Frankton Hotel sold for \$1,300,000 at an 8% yield. The 1,618sqm corner site comprises three separate buildings including the hotel, conference and function facilities plus bar/gaming lounge and storage. Leased for six years to November 2024 plus 3x6yrRoR. *(Josh Smith, Jason Kong, Bayleys Hamilton)*

**63 Higgins Road, Frankton, Hamilton:** 525sqm industrial premises on a 2,206sqm site sold vacant for \$1,080,000. Warehousing, office and amenities plus large yard with drive-around access. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

**76 Ossie James Drive, Rukuhia:** 696sqm live/work premises built 2018 sold for \$1,950,000. The 2,977sqm site comprises 285sqm of high-stud warehousing, 50sqm office plus car parking, substantial yard, 180sqm apartment with large covered balcony and internally accessed double garage. Warehousing is leased by two tenants to 2021 returning \$70,000 net pa. *(David Cashmore, Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*

**16 Raleigh Street, Leamington, Cambridge:** 150sqm three-bedroom home plus single car garage on 545sqm commercially-zoned site sold for \$785,000 returning \$495/week from a periodic tenancy. *(Willem Brown, Bayleys Hamilton)*

**20A Raleigh Street, Leamington, Cambridge:** 551sqm vacant commercial site adjacent to the Leamington shopping hub sold for \$475,000 at a land rate of \$862/sqm. *(Willem Brown, Bayleys Hamilton)*

**71 Hull Road, Mount Maunganui:** 475sqm industrial premises plus 13 car parks on an 888sqm site sold for \$1,450,000 at a 4.09% yield. Three tenancies are fully occupied on varying terms to February 2028. *(James Ross, Mark Walton, Bayleys Tauranga)*

**29 Newton Street, Mount Maunganui:** 1,517sqm commercial premises on 2,148sqm fully fenced site sold for \$4,000,000 at a 3.33% yield. 873sqm warehouse with three roller doors plus two levels of offices, showroom and amenities are leased for three years to February 2022 plus 2x3yrRoR to kitchen manufacturer. *(Myles Addington, Bayleys Tauranga)*

**30 Cameron Road, Tauranga Central:** 336sqm office conversion plus eight car parks on a 936sqm mixed-use site on corner with Monmouth Street sold vacant for \$3,050,000. Redevelopment plans include commercial accommodation on the ground and first floors with apartments on the second level. *(James Ross, Lynn Bradley, Brendon Bradley, Bayleys Tauranga)*

**2 Sloper Street, Tokoroa:** Vacant 110sqm commercial premises on 806sqm site with dual access via Ashworth Lane sold for \$275,000. *(Ryan Bradley, Brendon Bradley, Bayleys Tauranga)*

**214 Mannering Street, Tokoroa:** 390sqm commercial premises on 445sqm site in Town Centre zone sold for \$250,000 at a 6.4% yield. Current tenant the Salvation Army has 1x3yrRoR remaining with a final lease expiry February 2024. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

**1126-1136 Fenton Street, Rotorua:** 1,518sqm land parcel in three City Centre-zoned titles on corner with Pukaki Street sold for \$2,550,000 returning \$50,149 net pa. Buildings totalling 335sqm are leased to two tenants on varying terms. *(Beth Millard, Donna Li, Bayleys Rotorua)*

**Ground Floor, 1092 Fenton Street, Rotorua Central:** 353sqm ground floor commercial unit plus three car parks on high profile corner site sold for \$1,692,000 at a 5.27% yield. 140sqm retail and 213sqm offices are leased to Lime Café and Bayleys Rotorua each for six-years to March 2025 plus 2x6yrRoR. *(Mark Slade, Brie King, Bayleys Rotorua)*

## LOWER NORTH ISLAND

**79 Vivian Street, New Plymouth Central:** 658sqm commercial premises on 1,343sqm corner site plus 21 parking spaces sold for \$1,300,000 at a 6.87% yield. The two-level villa built 1900s has been converted for commercial use with a lease to early 2021. *(Iain Taylor, Darryl Taylor, Bayleys Taranaki)*

**5 Te Puni Street, Petone, Lower Hutt:** 491sqm high-stud warehouse and office plus mezzanine sold for \$1,500,000 at a

3.13% yield. The 455sqm site in mixed-use zone is tenanted until early 2021 offering future development potential. *(Andrew Smith, Paul Cudby, Bayleys Wellington)*

## SOUTH ISLAND

**69-71 Tahunanui Drive, Tahunanui, Nelson:** 897sqm motel on 1,664sqm site off State Highway 6 sold for \$3,225,000 at a 5.58% yield. The 16-unit Beaches Suites motel is leased for 31 years to November 2051. *(Gill Ireland, Bayleys Nelson)*



**238-244 Queen Street, Richmond, Nelson:** 432sqm commercial premises on three adjoining titles with rear access totalling 1,534sqm and 30 car parks sold for \$2,200,000. Six tenancies are partially occupied returning \$117,900 net pa from five tenants. Central Business zone provides future development potential. *(Gill Ireland, Paul Vining, Bayleys Nelson)*

**Unit 3, 24 Herbert Street, Blenheim:** 680sqm industrial unit comprising warehouse, office and amenities sold for \$735,000 at a 6.8% yield. Leased for five-years to November 2022 by national roof manufacturer Roofing Industries. *(Grant Baxter, Bayleys Marlborough)*

**26 McArtney Street, Blenheim Central:** 49-unit storage facility plus two offices totalling 882sqm sold for \$1,680,000. 1,832sqm site on corner with Houldsworth Street is zoned industrial. *(Paul Vining, Dennis Christian, Bayleys Nelson; Grant Baxter, Bayleys Marlborough)*

**16 St Asaph Street and 66 Stewart Street, Christchurch CBD:** Commercial buildings totalling 1,177sqm plus 12 car parks sold for \$5,600,000 at a 6.52% yield. The 1,031sqm corner site plus on two titles is leased by medical tenants Canterbury District Health Board and the New Zealand Brain Research Institute with a WALT of 5.52 years. The buildings have a minimum seismic assessment of 67% of NBS. *(Jeremy Speight, Bayleys Christchurch in conjunction with CBRE Christchurch)*

**11 Innovation Road, Islington:** 12,600sqm site with dual access to Waterloo Road in the Waterloo Business

Park sold for \$2,898,000 at a land rate of \$230/sqm. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*

**48-50 Waterloo Road, Hornby:** 3,622sqm industrial complex with seismic assessment of 95% of NBS sold for \$5,000,000 at an 8.36% yield. The 7,564sqm site in Heavy Industrial zone comprises internally linked warehousing, partitioned offices, meeting rooms and open-plan work environments with sealed parking for 32 vehicles. Leased to label manufacturer Hally Labels for 10-years to January 2025 plus 1x10yrRoR. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*

**69 Hayton Road, Wigram:** Vacant 1,498sqm industrial premises plus 22 car parks sold for \$2,550,000. The 2,978sqm site comprises 1,253sqm of warehousing and 245sqm offices plus rear yard and drive-through access. *(Nick O'Styke, Harry Peeters, Greg Mann, Bayleys Christchurch)*

**301 Port Hills Road, Heathcote Valley:** 3.31ha storage facility site in Christchurch 'Red Zone' sold vacant for \$1,207,500. 134 storage units totalling 4,994sqm vary in size from 18-101sqm. *(Harry Peeters, Nick O'Styke, Bayleys Christchurch)*



**236 Port Hills Road, Heathcote Valley:** 2,100sqm industrial premises on large 7,406sqm site with drive-around access sold for \$2,650,000 at a 7.36% yield. Four tenants occupy the single level office block, large yard and high-stud warehouse on varying terms. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*

**5 John Morten Place, Rolleston:** 2,233sqm bare industrial site in the new IZone Business Park sold for \$446,600 at a land rate of \$200/sqm. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*

**32 Link Drive, Rolleston:** Modern 2,564sqm industrial premises, built in 2016 on 4,587sqm site sold for \$7,700,000 at a 5.39% yield. Leased to packaging manufacturer Packtech for 10-years to 2030 plus 2x5yrRoR. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*