

sales snapshot



THE COMMERCIAL PROPERTY MARKET ENTERS ITS TRADITIONALLY BUSIEST TIME OF THE YEAR ON THE BACK OF CONTINUING SOLID SALES ACTIVITY

AUCKLAND NORTH

38 Bank Street, Whangarei: 382m² commercial building on a 144m² central CBD site sold with vacant possession for \$1,150,000. With full glass frontage to a busy intersection, it comprises ground floor retail space with first floor offices and storage. (*Jan Hutcheson, Bayleys Mangawhai; Neil Campbell, Bayleys Whangarei*)



Lots 5 and 6, Highgate Business Park, Emirali Road, Silverdale: Two adjoining fully serviced lots totalling 4,593m² sold for \$2.5 million at \$544/m². (*Rosemary Wakeman, Bayleys North Shore*)

Unit B3, 25 Don McKinnon Drive, Albany: 41m² shop built this year, with one exclusive car park plus shared parking, sold with vacant possession for \$591,250 at \$14,420/m². One of 23 ground floor retail units with floor to ceiling glazing in six-building Rose Garden Apartments development. (*Eddie Zhong, Bayleys North Shore*)

Unit 7A, 21 Corinthian Drive, Albany: 87m² corner premises in the 16-unit Orchard Park Retail Hub sold for \$1,150,000 at a 4.78% yield. 10-year lease from September 2017 to Double Happy Chinese restaurant plus 2x3yrRoR. (*Meng He, Steven Liu, Eddie Zhong, Bayleys North Shore*)

Unit D1, 75 Corinthian Drive, Albany: 170m² office unit plus 13m² balcony and five car parks sold for \$950,000 at a 5.79% yield. New five-year lease to longstanding tenant, part of multi-unit office, retail and residential complex. (*Jane McKee, Caroline McNaught, Bayleys North Shore*)

Unit 2, 94 Rosedale Road, Albany: 73m² unit in Rosedale Retail Centre sold for \$890,000 at a 4.22% yield (auction brought forward with declared reserve of \$750,000). Located opposite anchor Tai Ping supermarket tenancy, a health and beauty retailer's lease has just under 16 months to run. (*Eddie Zhong, Steven Liu, Meng He, Bayleys North Shore*)

Unit 8, 215 Rosedale Road, Albany: 208m² of retail, mezzanine office and warehouse/storage space plus four exclusive car parks in Rosedale Plaza sold for \$850,000 at a 5.29% yield. Five-year lease from September 2016, plus 2x3yrRoR, to fishing equipment and apparel retailer West Shell. (*Adam Curtis, Damian Stephen, Adam Watton, Bayleys North Shore*)

Unit A, 234 Archers Road, Wairau Valley: 1,205m² industrial unit plus 13 car parks sold with vacant possession for \$2,950,000. 818m² warehouse with dual roller door access and 387m² of showroom and office accommodation. (*Ranjan Unka, Matt Mimmack, Bayleys North Shore*)

Unit 18, 77 Porana Road, Wairau Valley: 209m² industrial unit plus three car parks in multi-unit complex sold with vacant possession for \$615,000. 139m² of warehouse and 70m² of office. Previous asking rental of \$32,000pa + GST and outgoings. (*Trevor Duffin, Matt Mimmack, Bayleys North Shore*)

AUCKLAND WEST/CENTRAL

2 Tara Road, Henderson: Fully refurbished and upgraded 267m² 14-room accommodation facility on 802m² site sold vacant for \$1,718,500. Six rooms with private ensuite, eight single rooms plus communal dining, living and laundry facilities. Estimated net annual income after expenses and management of \$125,000 + GST. (*Damien Bullick, Alan Haydock, Bayleys Auckland*)

3010 Great North Road, New Lynn: 2,782m² freehold site zoned General Business in commercial precinct with over 40m of road frontage, formerly a service station site, sold for \$3,023,854 at a 5.50% yield. Buy Right Cars, a division of Turners Automotive Group, in occupation since 2014 renewed for a further four years in May 2018. (*Mike Adams, Simon Davies, Jean Paul-Smit, Bayleys Auckland*)



88 Jervois Road, Herne Bay: 315m² meticulously refurbished two-level villa providing high stud character office space on 652m² site zoned Mixed Use sold for \$4,200,000 at a 2.92% yield. Fully leased to multiple tenants. (*Alan Haydock, Damien Bullick, Bayleys Auckland*)

12-14 Fitzroy Street, Ponsonby: 180m² single-level, immaculately refurbished character office building with two

tenancies on a 245m² freehold corner site sold for \$2,620,000 at a 4.24% yield. Mixed Use zoning allows for commercial and residential development up to four levels. (*Damien Bullick, Alan Haydock, Bayleys Auckland*)

20-22 Gundry Street, Auckland

Central: 1,095m² three-level building on 607m² corner site with City Centre zoning sold for \$4,100,000. Mix of workshop and office space above basement parking. 397m² workshop on ground floor occupied by automotive tenancy is returning \$53,856pa net, balance of building being vacated by vendor. (*Phil Haydock, Jean-Paul Smit, James Were, Bayleys Auckland*)



25 Hargreaves Street, Auckland

Central: 1,404m² 1970s' developed, two-level fully leased industrial and residential building on a 1,219m² Mixed Use zoned, on corner with Gudgeon Street, sold to an owner occupier for \$6,550,000 at a 4.77% yield. Four leases with three to six month termination clauses, resource consent for six-level commercial and residential development incorporating existing building. (*Alan Haydock, Bayleys Auckland*)

Unit 1, 145 Wellesley Street West,

Auckland CBD: 71m² ground floor office unit, with one car park, sold for \$470,000 at a 6.87% yield. New 3-year lease to telecommunications company Sunx Global Ltd, in occupation since 2010, plus 2x3yrRoR. (*Nicolas Ching, James Chan, Bayleys Auckland*)

Unit A101/2A-2B Courthouse Lane,

Auckland CBD: 314m² unit in high profile corner position at entrance to Chancery Square sold for \$2,020,000 at a 6.63% yield. Fully leased to three tenants, two restaurants and The Vault gift shop, with four-year WALT. (*Damien Bullick, Ken Hu, Alan Haydock, Bayleys Auckland*)

6 Wolfe Street, Auckland CBD: 285m² freehold site with brick warehouse building dating back to the early 1900s sold for \$5,500,000 to Auckland based buyer at a land value of \$19,298/m². The three-level building has been vacant since the Hong Kong based vendor purchased it in 1995. (*Nick Thompson, Robert Platt, James Chan, Bayleys Auckland*)

Unit 207, 19 Anzac Avenue, Auckland CBD: 11 car parks and 20m² laundry

room in Waldorf Apartments building sold for \$790,000 at a 5.7% yield. 11-year lease from March 2017 to NZ Waldorf Apartments Management Ltd. (*Andrew Wallace, Genevieve Thompson-Ford, Bayleys Auckland*)

Unit B1A, 6-12 Saint Martins Lane,

Auckland CBD: 149m² dining and bathroom facilities in Waldorf Apartments sold for \$625,000 at a 7.18% yield. 11-year lease from March 2017 to NZ Waldorf Apartments Management. (*Genevieve Thompson-Ford, Andrew Wallace, Bayleys Auckland*)

Unit 3W, 5 Hohipere Street, Grafton:

60m² commercial unit, with car park directly in front, sold vacant for \$250,000. One of three mixed-use zoned units at the base of new SKHY apartment development, on the corner of Symonds Street and Khyber Pass, with shared loading dock and toilet facilities. (*James Were, Scott Kirk, Bayleys Auckland*)

AUCKLAND EAST/SOUTH

Unit B, 363 East Tamaki Road, East

Tamaki: 222m² ground floor unit in six-unit office complex, with nine car parks, sold vacant as bare shell to owner occupier for \$765,000. (*Roy Rudolph, John Bolton, Bayleys South Auckland*)

Unit C, 363 East Tamaki Road, East

Tamaki: Refurbished 242m² air-conditioned office unit plus nine parking spaces sold for \$786,000 at a 7% yield. New 10-year lease to accountancy firm. (*Roy Rudolph, John Bolton, Bayleys South Auckland*)

Unit 13, 77 St George Street,

Papatoetoe: 381m² ground floor retail unit previously occupied by ANZ Bank sold vacant for \$1,150,000. Part of a four-level mixed use building with apartments above, massive exposure to three streets. (*Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland*)

Unit H, 533 Great South Road,

Manukau: 1,020m² medium stud warehouse, with multiple roller door access and a small amount of office space, plus 11 car parks sold with vacant possession for \$1,940,000. (*Karl Price, Bayleys South Auckland*)

Unit D, 6 Jack Conway Avenue,

Manukau: 547m² industrial building with two levels of office and showroom at front and high stud warehouse at rear with separate roller door access sold for \$1,450,000. Top office floor leased until February 2023 at \$30,000pa. (*Owen Ding, Simon Davies, Bayleys Auckland*)

6 Maich Road, Manurewa: Modern 1,820m² commercial building in town centre on 3,091m² site zoned Light Industry sold with vacant possession for \$4,000,000. Occupied by RSA for past 50 years, it has been acquired by

an owner occupier for use as restaurant/bar. (*Ben Bayley, Karl Price, Dave Stanley, Tony Chaudhary, Bayleys South Auckland*)

Unit 6, 34 Hobill Avenue, Wiri:

238m² office and warehouse unit with three car parks sold vacant for \$635,000. 141m² of offices and amenities over two levels, 80m² warehouse and 17m² mezzanine storage. (*Mike Marinkovich, Bayleys South Auckland*)

14 Wiri Station Road, Wiri: Nine units in the Wiri Station Business Park sold for a total of \$10,305,000. Five warehouse units ranging from 206–495m² in an 11-unit complex nearing completion in the new business park have sold off the plans to a mix of owner occupiers and investors. Another four ranging from 385–666m² in three existing buildings on the 1.6ha site have also sold. (*Mike Marinkovich, Karl Price, Bayleys South Auckland; James Hill, Bayleys Auckland*)



1 and 1/15 Spartan Road, Takanini:

2.1154ha of industrial land with over 1ha of yard area and approximately 3,700m² of warehouse, coolstore and office accommodation sold for \$16,850,000 at a 6.23% yield. New 12-year lease to Hall's Refrigerated Transport Ltd plus 2x6yrRoR. Adjacent to the Takanini motorway interchange and main trunk railway line. (*Chris Bayley, Sunil Bhana, James Hill, Bayleys Auckland; Ben Bayley, Bayleys South Auckland*)

24, 28 and 30 Bowen Street, 4 and 6 Martyn Place and 9 Court Street, Waiuku:

6,660m² town centre development site in six titles with Local Centre zoning sold for \$3,250,000 at \$492.4/m². Opposite Mitre 10 and New World stores, returning \$78,833 net (GST inclusive) from multiple residential leases. (*Shane Snijder, Virginia Zhou, Bayleys South Auckland*)

2 Orere Point Road, Orere Point,

South Auckland: Established Top 10 Holiday Park on 5.29ha at Firth of Thames with a multitude of sites, permanent caravans and cabins plus owner's accommodation and communal facilities sold as freehold going concern for \$2,500,000. Maintained to a high standard by owner for past 34 years, its Auckland-based purchaser will continue to operate as holiday park with plans to expand services. (*Josh Smith, Bayleys Waikato*)

WAIKATO/BAY OF PLENTY

54 Greenwood Street, Frankton, Hamilton: 228m² industrial premises on 485m² site with development potential on SH1 sold for \$472,500 at a 6.86% yield. One-year lease to Cory Electrical. (Alex ten Hove, Mike Swanson, Bayleys Waikato)

87e Killarney Lane, Frankton, Hamilton: Freshly renovated 120m² industrial unit plus three car parks sold with vacant possession for \$325,000, including GST, to building industry owner occupier. Rear warehouse with auto roller door, offices at front, plus lunchroom/kitchen. (Anne-Marie Brown, Bayleys Waikato)

430 Ulster Street, Beerscourt, Hamilton: 170m² dwelling on cross lease site consented for office use sold with vacant possession for \$471,000 to owner occupier who will renovate. Four offices with a kitchen and bathroom plus good onsite car parking. (Jason Kong, Bayleys Waikato)

446 O'Regan Road, Ngahinapouri: 4.4967ha with established blueberry business sold as freehold going concern for \$1,950,000. Three hectare orchard plus processing packhouse, ice cream and berry retail outlet, additional support buildings and 204m² house. (Josh Smith, Scott Macdonald, Bayleys Waikato)

Lot 1, Factory Road, Waharoa: 7,872m² purpose-built cool and cold store facility, constructed in 2008 with large addition in 2016, on a 1.1175ha site sold for \$13,548,387 at a 7.75% yield. New 15-year lease to Icepak New Zealand, part of the Hall's Transport Group. Strategically located within the Golden Triangle, 6km north of Matamata, with its own railway siding. (Chris Bayley, Sunil Bhana, James Hill, Bayleys Auckland; Ben Bayley, Bayleys South Auckland)



2 Seymour Street, Paeroa: 444m² landmark L&P Building (with replica 6m L&P bottle) on 2,546m² corner site at the northern entrance to township sold for \$650,000. Anchor tenancy L&P Café Bar and Brasserie, which underwent a substantial refurbishment in 2015, is on a three-year lease from December 2016, with 1x3yrRoR at \$53,352pa net. Purchaser will occupy vacant part of the premises (previous asking rental \$19,000pa). (Jo Stewart, Brendon Bradley, Bayleys Tauranga)

91 Tirau Street, Putaruru: 118m² office premises in need of refurbishment on 332m² business zoned site in prime position on SH1 at the northern entrance to township sold for \$116,500 with vacant possession. (Brendon and Ryan Bradley, Bayleys Tauranga)

42-46 Main Road, Tirau: Unit titled 140m² converted dwelling on SH1 opposite Sheep & Dog i-site, sold for \$418,000 at a 5.78% yield. Home to café business for nearly 20 years, lease recently renewed for two years. (Rebecca Bruce, Jason Kong, Bayleys Waikato)

Lot 414, Tauriko Estate, Tauranga: One of a limited number of smaller sites in Tauriko Business Estate comprising 837m² of bare industrial land sold for \$375,000 at \$448/m². Title expected to be issued second quarter of 2019. (Lloyd Davidson, Bayleys Tauranga)



31 and 39 Paerangi Place, Tauriko, Tauranga: 12,591m² flat industrial site in Tauriko Business Estate sold for \$5,351,175 at \$425/m². In two freehold titles (of 11,041m² and 1,550m²), with three street frontages and utility services, roading and titles in place. (Lloyd Davidson, Jo Stewart, Bayleys Tauranga)

Unit 1, 6 Hynds Road, Greerton, Tauranga: 766m² modern, high stud warehouse with large mezzanine and high quality offices plus six car parks, sold with vacant possession for \$1,000,000. (Myles Addington, Graeme Coleman, Bayleys Tauranga)

2-4 and 6 Waratah Place, Tokoroa: Two adjoining titles totalling 4,075m² of industrial land with excellent exposure to SH1 plus 183m² workshop sold for \$316,000. Part of one of the properties is leased to BP Oil NZ for a truck stop operation at a peppercorn rental of \$1 + GST per annum with the balance of both sites vacant. (Ryan and Brendon Bradley, Bayleys Tauranga)

LOWER NORTH ISLAND

36 Faraday Street, Napier: 1.4518ha development site on Napier Hill with industrial/commercial usage rights sold for \$646,000. The Williams Winery manufacturing site for many years, it comprises approximately 7,000m² of mostly large industrial sheds, some leased and some empty. Purchaser is

existing tenant intending to develop the site. (Gary Wise, Bayleys Napier)

56 Corunna Bay, Napier: 290m² live/work premises on 669m² site zoned suburban industrial sold vacant for \$590,000. 100m² workshop and office with excellent street frontage plus three-bedroom residence at rear (Sam MacDonald, Jack Lee, Bayleys Napier)



536-612 Karamu Road, Hastings: Four modern bulk retail buildings totaling 7,557m² on separate freehold titles in Park Mega Centre sold for \$21,000,000 at a 6.47% yield. Briscoes/Rebel Sports is the anchor tenant occupying a net lettable area of 3,848m² on a nine-year lease. Other occupants are The Clearance Shed, Pet Stock and Noel Leeming. (Sunil Bhana, Mike Houlker, Bayleys Auckland; Rollo Vavasour, Bayleys Havelock North; Mark Hourigan, Bayleys Wellington)

Units 6-9, 4 Egmont Street, New Plymouth: 2,025m² fitness centre in U-shaped CBD retail complex with large central car park sold for \$3,800,000 at an 8.92% yield. Occupied by City Fitness since 2007 with substantial tenant investment in fitout. (Mike Houlker, Sunil Bhana, Bayleys Auckland; Iain Taylor, Alan Johnston, Bayleys Taranaki)

153 and 157 De Havilland Drive, 6-8,7,9 and 10 Dakota Place, Bell Block, New Plymouth: 1.7595ha of industrial land in seven titles with a variety of mostly warehouse/workshop buildings sold with vacant possession for \$1,575,000 (Iain Taylor, Alan Johnston, Bayleys Taranaki)

241 Devon Street West, New Plymouth: 609m² building which has been a liquor outlet for over 20 years on 2,092m² corner site sold for \$1,175,000 at 5.49% yield. Occupied by Liquor King on five-year lease from June 2016 plus 5x3yrROR. (Alan Johnston, Iain Taylor, Bayleys Taranaki)

Lot 32, 5 Thomas Neal Crescent, Upper Hutt: 1,380m² of industrial land sold for \$300,000 at \$217/m². (Christian Taylor, Ethan Hourigan, Bayleys Wellington)

Units 18 and 20, 80-82 Eastern Hutt Road, Wingate, Lower Hutt: 286m² double-unit office building plus nine car parks sold on behalf of liquidator with vacant possession for \$176,500. Part of 20-unit business park. (Ethan Hourigan, Bhakti Mistry, Fraser Press, Bayleys Wellington)

12 Gregory Street, Naenae, Lower

Hutt: Recently refurbished 1,043m² industrial building with seismic assessment of 70% of NBS on 2,088m² site sold for \$1,691,000 at a 7.27% yield. Leased to Ke Kelit NZ for five years from August 2017, with 3% pa rental increases and 2x4yrRoR. (Fraser Press, Christian Taylor, Bayleys Wellington)

20-24 Hautonga Street, Petone:

3,000m² high stud warehouse with drive through access and dual frontage on 6,070m² site sold with vacant possession for \$3,915,000. Fully fenced 2,025m² yard. (Richard Faisandier, Bayleys Wellington)

209 Jackson Street, Petone: 177m² two-level building, classified as earthquake prone, on 209m² site sold vacant for \$420,000. Ground floor retail and three-bedroom flat above. (Paul Cudby, Andrew Smith, Bayleys Wellington)

11 Gear Street, Petone: 336m² workshop/warehouse and 58m² mezzanine built in 2004 on 400m² site sold for \$1,150,000 at a 5.51% net yield. Longstanding automotive tenant has new five-year lease plus 2x3yrRoR. (Richard Faisandier, Bayleys Wellington)

8 Wainuiomata Road, Wainuiomata:

1,512m² site with 21 parking spaces and future redevelopment potential with 170m² office building sold for \$690,000 at a 4.64% yield. National tenant Credit Union Baywide (NZCU) has exercised final three-year right of renewal. (Ethan Hourigan, Johnny Curtis, Bayleys Wellington)

15 Queen Street, Wainuiomata: 237.5m² corner retail building with seismic assessment of 67% NBS on 292m² site sold for \$401,000. Formerly occupied by ANZ, now vacant except for long-term ATM lease for \$3,500pa. (Paul Cudby, Ethan Hourigan, Bayleys Wellington)

SOUTH ISLAND

203-207 Trafalgar Street, Nelson:

400m² building on 218m² central CBD site with high foot traffic sold with vacant possession for \$905,000. (Doug McKee, Bayleys Nelson)

16 and 753 Ashworths Road, Amberley,

North Canterbury: 24.62ha corner site with exposure to SH1 sold for \$1,300,000. Various buildings include a café, rented house, a cabin and sheds, with mini golf course, climbing tower and various other assault course structures. (Stewart White, Chris Frank, Bayleys Canterbury)

170B Williams Street, Kaiapoi,

Canterbury: 102m² of retail space with a 29m² verandah with seismic assessment of 67% NBS sold for \$370,000 at an 8.48% yield. AMI is vacating April 2019. (Stewart and Alex White, Bayleys Canterbury)

12 Detroit Drive, Rolleston,

Canterbury: 4,230m² of land within the

popular Izone industrial business park sold to a developer for \$655,600 at \$155/m². (Stewart and Alex White, Bayleys Canterbury)

14 John Morten Place, Rolleston,

Canterbury: 2,547m² of industrial land in Izone business park sold for \$446,000 at \$175/m². (Nick O'Styke, Bayleys Canterbury)

13 George Holmes Road, Rolleston,

Canterbury: 3,001m² business zoned land holding sold for \$500,000 at \$196/m². (Nick O'Styke, Bayleys Canterbury)

Unit 3, 245 Blenheim Road, Riccarton,

Christchurch: 239.5m² industrial premises on high profile road sold with vacant possession for \$600,000. (Nick O'Styke, Bayleys Canterbury)



62 Langdons Road, Papanui,

Christchurch: 434m² two-level office building on 1,250m² site in Northfield Business Park, with 17 on-site parks, sold for \$2,550,000 at a 6.05% yield. Leased to three tenants on three, five and six year terms. (Murray Madgwick, Greg Bevin, Bayleys Canterbury)

21C Bealey Avenue, Merivale,

Christchurch: 92m² ground floor retail space located within the Carlton Mews complex sold for \$525,000 with vacant possession. Insurance pay-out to be transferred to purchaser on settlement. (George Phillips, Bayleys Canterbury)

6E Sir William Pickering Drive,

Burnside, Christchurch: 141m² modern office unit in tidy condition sold for \$430,000 at a 7% yield. Occupied by two separate tenants, one on three-year lease with 3x1yrRoR and other on two-year lease with 2x2yrRoR. (George Phillips, Bayleys Canterbury)

3 Paragon Place, Sockburn,

Christchurch: 412m² warehouse, office building developed in mid 2000s on 787m² site with street frontage of more than 50m sold for \$780,000 at a 6.66% yield. Occupied by NZ Car Canterbury as their compliance facility, current lease expires in June 2019 with 1x4yrRoR. (Campbell Taylor, Craig Edwards, Terry Connolly, Bayleys Canterbury)

4 Paragon Place, Sockburn,

Christchurch: 1,621m² site on corner with Waterloo Road, in two titles, occupied by vehicle dealer NZ Car sold for \$1,240,000 at a 7.04% yield. 526m² of high stud showroom space and

ancillary offices, amenities, workshop and mezzanine storage. Lease expires June 2019 with 1x4yrRoR. (Campbell Taylor, Craig Edwards, Nick O'Styke, Ben Carson, Bayleys Canterbury)

6 Paragon Place, Sockburn,

Christchurch: 521m² warehouse and office building on 803m² site sold for \$925,000 at a 6.43% yield. Leased to HVAC supplier and servicer AMT Mechanical Services until March 2020, with 1x3yrRoR. (Campbell Taylor, Craig Edwards, Bayleys Canterbury)

7 Paragon Place, Sockburn,

Christchurch: 413m² stand-alone warehouse building with substantial food grade fitout installed by tenant on 784m² site sold for \$760,000 at a 6.38% yield. Leased to a manufacturer and exporter of nutritional powdered dairy products until January 2023, with 1x5yrRoR. (Campbell Taylor, Craig Edwards, Nick O'Styke, Ben Carson, Bayleys Canterbury)

8 Paragon Place, Sockburn,

Christchurch: 267m² single-level warehouse, showroom and office building on 500m² site sold for \$550,000 at a 6.54% yield. Leased to global property services company Cushman & Wakefield until June 2020 plus 1x3yrRoR. (Campbell Taylor, Craig Edwards, Bayleys Canterbury)

12 Paragon Place, Sockburn,

Christchurch: 637m² warehouse and office building on 1,086m² site sold for \$970,000 at a 6.41% yield. Engineering fabricator Action Automatic Manufacturing has been in occupation for over 20 years with a current lease until November 2019 plus 1x3yrRoR. (Campbell Taylor, Craig Edwards, Bayleys Canterbury)

26-32 Waterloo Road, Sockburn,

Christchurch: 2,864m² unsealed land holding in three titles, currently used for vehicle display, sold for \$1,110,000 at \$387/m² at a 4.55% yield. Current lease to NZ Car Canterbury, which also occupies surrounding properties (3 and 4 Paragon Place), expires at the end of June next year with no further rights of renewal. (Campbell Taylor, Craig Edwards, Bayleys Canterbury)

150 Glenda Drive, Frankton,

Queenstown: 400m² industrial site with 150m² three-bay shed sold vacant for \$790,000. (Steven Kirk, Bayleys Queenstown)

