

SALES SNAPSHOT

A GOOD LEVEL OF SALES AND LEASING ACTIVITY HAS CONTINUED ACROSS THE COUNTRY UNDER VARIOUS COVID-19 LOCKDOWN RESTRICTIONS SINCE MID AUGUST. SALESPeOPLE AND CLIENTS ARE NOW WELL ATTUNED TO LOCKDOWN PROTOCOLS, INCLUDING ONLINE AUCTIONS, WITH SALES BEING TRANSACTED ACROSS ALL PRICE RANGES.

NORTHLAND

21-25 Centennial Park Road, Wellsford:

Three titles totalling 7,863sqm of bare land in Light Industry zone sold for \$1,505,000 at \$191/sqm. *(Chris Blair, Henry Napier, Bayleys Millwater)*

AUCKLAND NORTH

Unit G01, 7 Kaipih Lane, Albany:

93sqm retail unit plus 30sqm terrace on the ground floor of a new mixed-use development, with four exclusive car parks, sold for \$900,000 at a 5.33% yield. Health and beauty clinic New Skin has exercised the first of 2x3yrRoRs with a final expiry January 2027. *(Steven Liu, Jane McKee, Bayleys North Shore)*

Unit I, 45 William Pickering Drive,

Albany: 395sqm road-front unit plus 10 car parks in the North Harbour Industrial Estate sold for \$1,650,000 at a 4.36% yield. Comprising air-conditioned office/showroom accommodation, high-stud warehousing plus 10 car parks. Occupied by a biomedical engineering business on a two year lease to 2022 plus 2x2yrRoR. *(Laurie Burt, Matt Mimmack, Bayleys North Shore)*

Unit C, 26 Parkway Drive, Albany:

Refurbished live/work unit totalling 194sqm plus three car parks sold vacant for \$1,300,000. At the rear of three units, it comprises high-stud warehousing, a low-stud workroom, separate office with amenities plus two bedroom flat. *(Richard Moors, Dean Gilbert-Smith, Bayleys North Shore)*

512 East Coast Road, Windsor Park:

397sqm purpose-built medical facility on an 883sqm site zoned Local Centre sold for \$4,711,000 at a 4.37% yield. Four medical tenants occupy the premises with

fixed annual rent reviews of 2%. *(Michael Nees, Ranjan Unka, Terry Kim, Bayleys North Shore)*

Unit A, 179 Archers Road, Hillcrest:

1,409sqm two level building plus 26 car parks sold for \$4,800,000 at a 5.26% yield. The refurbished showroom, retail, office and warehouse accommodation is fully occupied by five tenants, including a gym, food importer and a charitable foundation with leases of varying terms to 2024. *(Ranjan Unka, Michael Nees, Bayleys North Shore)*

65 Barrys Point Road, Takapuna:

540sqm commercial premises on a 592sqm site sold for \$1,700,000 at a 5.44% yield. Three tenants occupy the refurbished two level office/showroom and workspace on varying leases. *(Trevor Duffin, Daniel Henderson, Bayleys North Shore)*

39 Rawene Road, Birkenhead:

1,941sqm commercial premises on 3,457sqm site in Mixed Use zone plus 36 car parks sold for \$7,900,000 at a 4.05% yield. An international import business has leased the high-stud warehousing, offices and amenities for three years to 2024 plus 1x3yrRoR. *(Matt Mimmack, Ranjan Unka, Bayleys North Shore)*

AUCKLAND WEST/CENTRAL

216 Constable Road, Muriwai Beach:

52.2ha coastal farm block sold vacant for \$6,250,000 at \$120,000/ha. Tirikohua Point Farm in the Muriwai-Te Henga Rural Coastal zone includes a 250sqm bungalow, 350sqm implement shed and associated farming infrastructure. *(Layne Harwood, Bayleys Auckland; Simon Spiller, Bayleys Kumeu)*

Unit 11, 6 Westgate Drive, Westgate:

150sqm mixed-use premises plus one carpark sold vacant for \$822,000.

Comprising a low-stud garage/workshop and two bedroom apartment in Light Industry zone. *(Beterly Pan, Bayleys North West; Sam Raines, Bayleys Auckland)*

Unit 2, 251 Lincoln Road, Henderson:

169sqm industrial unit in a popular complex on the corner with Universal Drive sold vacant for \$575,000. It comprises medium-stud warehousing with offices, amenities and an unconsented mezzanine. *(Sam Raines, Greg Hall, Bayleys South Auckland)*

5 Swanson Road, Henderson:

300sqm dwelling on a 1,183sqm site in Terrace Housing and Apartment Buildings zone sold vacant for \$2,230,000. Resource consent has been granted for a residential development comprising 25 apartments over five levels. *(Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland)*

10 Amokura Street, Henderson:

745sqm industrial premises on a 2,122sqm site sold for \$1,758,000 at a 6% yield. Three tenants fully occupy the premises, including 810sqm yard, on leases to June 2027. *(Phil Haydock, James Were, Mark Preston, Bayleys Auckland)*

148-162 McLeod Road, Te Atatu South:

1.32ha development site in Terrace Housing and Apartment Buildings zone sold vacant for \$11,580,000 at \$877/sqm. *(Michael Nees, Bayleys North Shore; Mark Preston, Bayleys Auckland)*

4155 Great North Road, Glendene:

228sqm neighbourhood service station sold for \$6,400,000 at a 4.96% yield. The 1,964sqm site in Mixed Housing Urban zone forms part of a new masterplanned community, The Groves, with 40 terraced homes and apartments. Z Energy has an 18 year lease to 2036 plus rights of renewal to 2053. *(Bill Lissington, Bayleys Auckland)*

1 Kaponga Crescent, New Lynn:

832sqm vacant land site with resource and building consent to construct nine mixed-use units sold for \$2,301,800. Plans include eight live/work units, with ground floor commercial space and a two bedroom apartment plus 11 car parks. *(Oscar Kuang, James Chan, Bayleys Auckland)*

44 Patiki Road, Avondale:

1,261sqm industrial unit sold vacant for \$3,500,000. Comprising 967sqm of high-stud warehousing with drive through access and 294sqm of offices and amenities over two levels plus concrete yard/container area. *(Mark Preston, Bayleys Auckland)*

10 Donovan Street, Blockhouse Bay:

152sqm road front commercial premises on a 435sqm site in Local Centre zone sold vacant for \$820,000. Comprising high-stud showroom, partitioned offices, amenities and rear car parking. *(Tony Chaudhary, Janak Darji, Amy Weng, Jordan Brown, Bayleys South Auckland)*



116-120 Surrey Crescent, Grey Lynn:

Three dwellings totalling 575sqm converted for childcare use on a 1,515sqm Business – Mixed Use zoned site sold for \$8,075,000 at a land rate of \$5,330/sqm and a 2.53% yield. NZX-listed Evolve Group has a 10 year lease to July 2022 with a rent review to market triggered if it exercises the first of 2x3yrRoR. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

27 Pollen Street, Grey Lynn:

267sqm bare land site on corner with Vinegar Lane plus 12 car parks sold vacant for \$3,600,000. Resource consent has been granted for a mixed-use development up to 16m with five levels. *(Sophie Dixon, Chris Peterson, Bayleys Auckland)*

17-27 Beresford Square, Auckland Central:

High profile 1,777sqm development site sold for \$16,000,000 at a land rate of \$9,004/sqm and a 4.72% yield on a short-term lease to City Rail Link which is using it as a base for construction of the nearby Karangahape Road Station. Positioned on the corner with Hopetoun Street, the City Centre zoned site has sweeping CBD and harbour views and a 35m height overlay. The purchaser intends to develop the site for their own use. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

31-35 Dacre Street, Newton:

1,533sqm two level extensively refurbished 1960s office, showroom and warehouse building

sold mostly vacant for \$7,400,000. The 912sqm site in Business-Mixed Use zone has a 32.5m height overlay. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*



37-39 Leslie Avenue, Morningside:

1,447sqm industrial premises on 1,660sqm site in Business-Mixed Use zone sold partly vacant for \$5,650,000. Two levels comprise high-stud warehousing and offices plus low-stud warehousing/storage and adjacent 620sqm yard. *(Alan Haydock, Mike Adams, Jean-Paul Smit, Bayleys Auckland)*

603-605 Dominion Road, Mt Eden:

128sqm retail premises on a 298sqm site sold for \$1,580,000 at a 3.72% yield. Occupied by a Hot Pot restaurant for two years to March 2022, plus 5x2yrRoR. It has sublet a portion of its wide shopfront to a bubble tea shop. *(Quinn Ngo, James Chan, Bayleys Auckland)*

5 MacMurray Road, Remuera:

1,765sqm of bare land zoned Mixed Use, allowing development up to 18m, sold for \$8,250,000 at \$4,677/sqm. Previously occupied by the MacMurray Digestive Disease and Endoscopy Centre which has relocated to new purpose built premises next door. *(Alan Haydock, Damien Bullick, Andre Siegert, Bayleys Auckland)*

393 Tamaki Drive, St Heliers:

274sqm ex bank premises on a 276sqm site overlooking the waterfront sold vacant for \$4,000,000. Comprising ground floor retail and first floor office accommodation in Local Centre zone with income from an exterior ATM leased for two years plus 1x1yrRoR to ASB Bank. *(James Chan, Oscar Kuang, Bayleys Auckland)*

Shop 4, 113-117 Felton Matthew Avenue, St Johns:

95sqm commercial unit, one of nine in the Merton East Convenience Centre, sold for \$910,000 at a 4.73% yield. Restaurant Bombay Blues has a four year lease plus 1x4yrRoR. *(Ranjan Unka, Bayleys North Shore; James Chan, Bayleys Auckland)*

19 Thomas Peacock Place, St Johns:

602sqm industrial unit comprising warehousing, mezzanine storage and drive around access, currently used as a gymnasium, sold for \$1,900,000 at a 3.05% yield. NZ Fit has a three year lease to November 2022 plus 2x3yrRoR. *(William Gubb, Greg Hall, Bayleys South Auckland)*

54 Mayfair Place, Glen Innes: 128sqm commercial premises on a 169sqm site in Town Centre zone, with a height limit of 32.5m, sold for \$1,080,000 at a 6.18% yield. Government tenant in occupation since 2016. *(Quinn Ngo, Bayleys Auckland)*

415 Great South Road, Ellerslie:

Extensively refurbished 960sqm two level office building with basement carparking for 22 vehicles on a 707sqm corner site, with dual access via Marei Road, sold for \$4,975,000. Returning \$244,465 net pa from four occupants with one 180sqm vacancy. Mixed Use zone allows for development up to 18m. *(James Were, Phil Haydock, Bayleys Auckland)*

Unit L, 20 Sylvia Park Road, Mt Wellington:

530sqm unit in the Sylvia Park industrial precinct sold vacant for \$2,300,000. Located in a corner position with high-stud showroom, first floor offices with glass partitioned meeting rooms and rear warehousing. *(Greg Hall, Sunil Bhana, Bayleys South Auckland)*

Unit 3, 273 Neilson Street, Onehunga:

1,018sqm unit in Woollen Mills, a new 26 unit industrial redevelopment on the 2.8ha former Cavalier Bremworth factory site, sold for \$5,300,000 at a 4.56% yield. 614sqm of 7.5-9.5m warehousing with ground floor showroom and first floor offices/amenities plus 16 parking spaces. Six year lease to October 2027 to fencing manufacturer Maximo with 3% fixed annual rent increases. *(James Valintine, Sunil Bhana, Scott Campbell, James Hill, Bayleys South Auckland)*

AUCKLAND EAST/SOUTH

Lot 8, 78 Tidal Road, Mangere:

13,790sqm warehouse and office building on a 1.8352ha site sold for \$43,500,000 at a 4.5% yield. 10,410sqm of high-stud warehousing, 2,640sqm of breezeway canopies and 740sqm of offices with a 12 year lease to logistics provider Supply Chain Solutions, and fixed rental growth of 2.5% annually. Part of a new 12 lot industrial subdivision close to the Massey Road interchange with State Highway 20. *(Scott Campbell, Jamsheed Sidhwa, Bayleys South Auckland)*

Lot 9, 78 Tidal Road, Mangere:

Brand new, architecturally designed 15,000sqm industrial facility comprising two warehouses with adjoining offices on a 4.9774ha site sold to Centuria NZ Industrial Fund for \$48,834,674 at a 4.82% yield with a WALT of 10.8 years. The larger warehouse has been purpose built as Hancocks Wine, Spirit and Beer Merchants' national distribution facility and head office with a 12 year lease plus 2x5yrRoR generating 75% of the property's income. The smaller warehouse has an initial four year lease to vehicle accessories company AutoPacific.

Both leases have fixed annual rental increases of 2.5%, with Hancocks' lease also having four year rent reviews to market. *(Scott Campbell, Sunil Bhana, James Hill, James Valintine, Mike Houlker, Bayleys South Auckland)*

29 Sistema Way, Mangere: A-grade industrial facility nearing completion on a 4,314sqm site near Auckland airport sold vacant for \$18,250,000. 4,054sqm clear span warehouse with a 1,171sqm drive-through canopy and 260sqm of offices plus 23 car parks. Purchased by an investor who quickly secured a tenant. *(James Valintine, James Hill, Scott Campbell, Sunil Bhana, Tim Bull, Bayleys South Auckland)*

46 Greenmount Drive, East Tamaki: 2,372sqm refurbished food production facility on a 4,001sqm site in Light Industry zone sold for \$8,500,000 at a 5.16% yield. 321sqm single level office/retail showroom, 271sqm warehouse and 1,668sqm production area including chilled and frozen storage, tenanted by Viand Foods with eight year lease to April 2028 plus 1x5yrRoR. *(Nelson Raines, James Hill, Bayleys South Auckland)*

Unit 3, 317 Ti Rakau Drive, East Tamaki: 423sqm commercial unit sold vacant for \$1,410,000. One of four units in a neighbourhood food and beverage hub, it comprises 328sqm of retail accommodation and 95sqm mezzanine. *(Geoff Wyatt, Dave Stanley, Bayleys South Auckland)*

Unit 8, 38 Andromeda Crescent, East Tamaki: Refurbished 268sqm industrial unit sold for \$1,117,500 at a 4.47% yield. Comprising medium-stud warehousing, dual roller doors and drive-through access plus two office suites occupied by a hardware supplier on a new four year lease. *(Nelson Raines, Ben Bayley, Bayleys South Auckland)*

Unit H, 8 Bishop Lenihan Place, East Tamaki: 158sqm commercial unit plus seven car parks in a neighbourhood retail complex, built 2004, sold for \$855,000 at a 4.33% yield. Occupied by a Chinese restaurant on a six year lease to 2023 plus 2x4yrRoR. *(Terry Kim, Bayleys North Shore; Amy Weng, Bayleys South Auckland)*

Unit H, 29 Neilpark Drive, East Tamaki: 95sqm clear span workshop and amenities sold vacant for \$590,000. The premises benefits from dual entry to the industrial complex. *(George Hyslop, Nelson Raines, James Hill, Bayleys South Auckland)*

4 Lovegrove Crescent, Otara: Vacant 110sqm industrial premises on a 567sqm site on corner with Kelpie Lane sold for \$745,000. Underutilised yard and drive through access offers future development potential. *(Janak Darji, Amy Weng, Tony Chaudhary, Jordan Brown, Bayleys South Auckland)*

6 Lovegrove Crescent, Otara: 440sqm industrial premises on a 1,029sqm Light Industry zoned site sold vacant for \$1,070,000. Comprising warehousing with three roller doors, office, amenities and drive through access to Kelpie Lane. *(Janak Darji, Amy Weng, Tony Chaudhary, Jordan Brown, Bayleys South Auckland)*



12 Lovegrove Crescent, Otara: 2,326sqm industrial premises with warehousing, offices and showroom accommodation on a 3,594sqm site, plus 20 car parks, sold for \$3,851,000 at a 5.77% yield. Leased to a moveable wall manufacturer on a three year lease to November 2022 plus 1x3yrRoR. *(Shane Snijder, Debbie Gordon, Gino Perano, Bayleys South Auckland)*

22 Landscape Road, Papatoetoe: Various dwellings totalling 400sqm on a 2,043sqm site in Mixed Housing Urban zone sold for \$3,150,000 at a 4.49% yield. Five two bedroom flats plus three bedroom house are fully occupied on varying terms. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*

27 Shirley Road, Papatoetoe: Mostly vacant buildings totalling 754sqm on a 905sqm site in Town Centre zone sold for \$2,600,000. The site offers future development potential with a 27m height overlay, permitting mixed-use intensification to six levels. Holding income of \$24,800 gross pa. *(Tony Chaudhary, Janak Darji, Amy Weng, Gaurav Minhas, Bayleys South Auckland)*

Unit C, 713 Great South Road, Papatoetoe: 430sqm industrial unit with new 10 year lease to an automotive tenant sold for \$1,190,000 at a 5.29% yield. Comprising workshops with five roller doors, a large forecourt and 30m of road frontage. *(George Hyslop, Nelson Raines, James Hill, Bayleys South Auckland)*

Unit E, 138 Plunket Avenue, Wiri: 370sqm industrial unit comprising warehousing, offices and amenities over two levels plus five car parks sold vacant for \$1,450,000. *(Karl Price, Nick Bayley, Bayleys South Auckland)*

18 Croskery Road, Papakura: Five high-stud industrial units totalling 1,511sqm sold for \$5,335,000 at a 4.44% yield. The units, occupied by five tenants on varying lease terms, range from 170-390sqm in

size and occupy a 4,006sqm corner site which has development potential. *(Piyush Kumar, Peter Migounoff, Nelson Raines, Bayleys South Auckland)*

101 McRobbie Road, Kingseat: 4.287ha residentially zoned bare land site with two road frontages and a scheme plan for 64 lots sold for \$8,450,000 inclusive of GST. *(Shane Snijder, Michele Mathieson, Peter Sullivan, Bayleys South Auckland; Mike Adams, Bayleys Auckland)*

616 Drury Hills Road, Drury: 29.79ha bare land site with resource consent for a 27-lot residential subdivision sold for \$12,000,000 at \$403/sqm. *(Peter Sullivan, Shane Snijder, Kristina Liu, Bayleys South Auckland)*

41-49 Twomey Drive, Pukekohe: Two commercial buildings totalling 519sqm plus 34 car parks on a 2,770sqm site sold for \$2,771,500 returning \$66,470 net pa from a childcare centre and café which have exercised rights of renewal. Tenancies previously utilised as medical practice and a pharmacy are vacant. *(Shane Snijder, Bayleys South Auckland)*



WAIKATO/BAY OF PLENTY

11 Irish Road, Mangatawhiri: 4.164ha rural corner site with 130sqm dwelling and 80m of frontage to State Highway 2 sold for \$3,025,000 at \$73/sqm. Largely bare land offering a high profile position on the main arterial to the Coromandel Peninsula and Bay of Plenty. *(Josh Smith, Bayleys Hamilton)*

207 Great South Road, Ngaruawahia: 418sqm industrial premises on an 895sqm site sold vacant for \$805,000. 192sqm of high-stud warehousing, 57sqm of ground floor offices and 48sqm mezzanine. 121sqm of upstairs offices and amenities have been converted into an unconsented two bedroom flat. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

23 Clarence Street, Hamilton: The land and buildings of the Ventura Inn and Suites, a 50 room hotel complex totalling 2,390sqm on a 2,264sqm site, sold for \$7,200,000 at a 6.08% yield. The premises comprises a large reception, carparking and an in ground swimming pool with 31 years remaining on the current lease. *(Gordon McGregor, Leanne Bate, Bayleys Auckland; Steve Pett, Bayleys Hamilton)*

Unit 3, 232 Ellis Street, Frankton, Hamilton: 94sqm unit plus one car park in a recently completed industrial development comprising 19 high-stud warehouses ranging from 94-197sqm sold vacant for \$389,000. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

360 Thames Street, Morrinsville: 180sqm commercial premises on an underutilised 1,227sqm site sold vacant for \$581,000. Large yard presently used as carparking offers future development potential. *(Josh Smith, Bayleys Hamilton; Gerald Rundle, Bayleys Auckland)*



40 Arawa Street, Matamata: 310sqm commercial premises on a 392sqm site in the town centre sold for \$1,250,000 at a 4.74% yield. Occupied by Westpac Bank on four year lease plus 3x4yrRoR. *(Josh Smith, Bayleys Hamilton)*

2 Depot Street, Tirau: Mixed-use buildings totalling 168sqm on an underutilised 1,430sqm site with triple street frontage sold vacant for \$525,000. The industrially zoned site comprises 108sqm industrial premises with high-stud workshop, twin roller doors and offices plus 60sqm two bedroom cottage. *(Josh Smith, Bayleys Hamilton)*

116 Kerepehi Town Road, Kerepehi: 5.64ha bare land parcel on the corner with Ponui Avenue sold vacant for \$2,550,000 at \$45/sqm. *(Josh Smith, Bayleys Hamilton; Steven Liu, Bayleys North Shore)*

27 Kopu Road, Kopu, Thames: 14,181sqm site with 1,316sqm of industrial buildings sold for \$2,400,000 at a 3.46% yield. Utilised as a car dismantlers yard for four decades with lease to Parts World expiring June 2024. *(Josh Smith, Bayleys Hamilton; Geoff Graham, Bayleys Thames)*

10-12 Campbell Street, Whitianga: Two commercial buildings totalling 515sqm plus 14 car parks on a 1,528sqm site sold for \$1,560,000 at a 4.66% yield. The 393sqm front building comprising large format retail and basement occupied by a dive shop. The 122sqm rear premises, accessed from Owen Street, was purpose built for a laundromat tenant which has exercised 3x3yrRoRs with a final expiry in May 2025. *(Noel Rogers, Bev Calder, Sheree Henderson, Bayleys Whitianga)*

21 Captain Cook Road, Cooks Beach, Whitianga: 320sqm mixed-use premises

on a 546sqm site sold for \$1,345,000 at a 4.09% yield. Two retail tenancies on the ground floor are occupied by a liquor store and takeaway shop on varying terms. First floor flat is leased periodically. *(Josh Smith, Bayleys Hamilton; Belinda Sammons, Bayleys Whitianga)*

3 Wharawhara Road, Katikati: Two commercial buildings totalling 958sqm on an 8,989sqm site on the corner with State Highway 2 sold for \$1,250,000 at a 4.8% yield. Occupied by a café and auction house on varying terms with the balance of site bare land offering future development potential. *(Brendon Bradley, Lynn Bradley, Bayleys Tauranga)*

25A Main Road, Katikati: 345sqm commercial premises on a 500sqm site in Town Centre zone sold for \$1,010,000 at a 4.41% yield. BNZ Bank has vacated the building but has a lease to July 2023. *(Lynn Bradley, Brendon Bradley, Bayleys Tauranga)*

127 Second Avenue, Tauranga: 472sqm commercial premises on a 627sqm site sold for \$2,500,000 at a 4.9% yield. Three tenants occupy the renovated office, warehouse and storage accommodation on leases to November 2032. The building has been strengthened to 70% of NBS. *(Rory Brown, James Ross, Bayleys Tauranga)*

60 Eighth Avenue, Tauranga Central: 355sqm medical consultancy clinic plus 14 car parks on a 1,012sqm site sold for \$2,250,000. Two medical tenants occupy around half the single level premises on leases to December 2021, returning \$71,304 gross pa. The balance is vacant. *(Brendon Bradley, Ryan Bradley, Lynn Bradley, Bayleys Tauranga)*

Unit B, 39 Totara Street, Mt Maunganui: 583sqm unit in the Totara Business Park sold for \$1,680,000 at a 3.63% yield. Comprising 376sqm of warehousing and 207sqm offices, storage and amenities. Currently tenanted by a sporting distribution company with a lease expiring October 2022. *(Ryan Bradley, Brendon Bradley, Bayleys Tauranga)*

Unit 1, 9 Reynolds Place, Papamoa: 432sqm industrial unit plus six car parks sold for \$1,550,000 at a 3.9% yield. 70sqm high-stud showroom plus warehousing, offices and amenities. Occupied by a gymnasium for three years with rights of renewal to August 2027. *(Graeme Coleman, Myles Addington, Bayleys Tauranga)*

59 Main Street, Edgecumbe: Industrial buildings totalling 6,240sqm on 2.75ha site with dual street frontage sold for \$1,920,000 at a 9.69% yield. A variety of facilities including warehousing, storage, manufacturing, administrative and showroom/retail accommodation have been occupied by trades-based businesses Tunncliffe Timber and

Pepper Building Supplies on long leases for more than three decades. *(Larissa Reid, Bayleys Whakatane)*



51-53 Te Tahi Street, Whakatane: 2,137sqm purpose built Whakatane Secure Storage Centre on a 4,228sqm site sold for \$4,040,000 as a freehold going concern at a 5.94% yield. The complex, with automated entry/exit and security systems, comprises five buildings with 110 units of varying sizes and periodic tenancy arrangements. Vacant land at the rear offers future development/expansion potential. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

74-80 White Street, Fenton Park, Rotorua: 3,206sqm industrial premises on two titles totalling 3,929sqm sold for \$3,225,000 at a 7.25% yield. 74-76 White Street, comprising 1,496sqm of warehousing and amenities has been occupied by Waiariki Film Studios since September 2020. 78-80 White Street is a leased storage complex with 46 units and potential to extend facilities. *(Mark Slade, Brei King, Bayleys Rotorua)*

79 Ashworth Street, Tokoroa: 480sqm commercial premises on a 1,482sqm site sold for \$779,000 at a 4.62% yield. Comprising high-stud warehousing, workshop and offices in a high-profile position on State Highway 1 with substantial sealed yard and security fencing. Three year vendor leaseback to Kevin McGovern Motors plus 1x3yrRoR. *(Willem Brown, Bayleys Hamilton)*

CENTRAL NORTH ISLAND

26 Te Maanga Road, Matawhero, Gisborne: 4,359sqm bare industrial land in the new Aerodrome Business Park sold for \$960,000 at \$220/sqm. *(Mike Florance, Bayleys Gisborne)*

32 Saleyards Road, Matawhero, Gisborne: 570sqm industrial premises comprising showroom/warehouse on a 3,745sqm site sold for \$1,810,000 at a 4.69% yield. National tenant Horticulture has a new eight year lease to October 2028 plus 2x3yrRoR. *(Mike Florance, Bayleys Gisborne)*

306 Gladstone Road, Gisborne Central: 800sqm commercial premises plus 12 car parks on an 817sqm site

sold for \$1,200,000 at a 10.94% yield. Multinational gymnasium Jetts has recently renewed its lease for another five years. Three residential tenants occupy the upstairs flats on varying terms. *(Mike Florance, Bayleys Gisborne)*

206-210 Avenue Road, Hastings: 1,600sqm commercial premises plus 82 car parks on a 3,577sqm corner site sold for \$4,750,000. Langley Twigg Law occupies a 280sqm tenancy on a monthly lease returning \$70,700 gross pa. The balance of the office accommodation is vacant offering future development potential. *(Jacob Smith, Bayleys Havelock North)*



19 Marine Parade, Bluff Hill, Napier: 769sqm waterfront commercial premises plus 12 car parks on a 943sqm site sold for \$3,016,000 at a 4.85% yield. The modern, four level office building, built 2008, has a seismic assessment of 100% of NBS. Financial services company Intersoft has exercised its 1x4yrRoR for first and second floor office accommodation. Psychology clinic Talking Cure occupies the top floor on a three year lease to February 2024 plus 2x3yrRoR. *(Kerry Geange, Bayleys Havelock North)*

19 Matai Street, Tauhara, Taupo: 385sqm industrial premises, built 2002 with seismic assessment of 100% of NBS, on a 513sqm site sold vacant for \$865,000. It comprises a 334sqm workshop, four gantries, a separate clean-up bay and waste separators with 3,000 gallon holding tanks plus 51sqm of offices. *(Gary Harwood, Lisa Christensen, Bayleys Taupo)*

70 Leach Street, New Plymouth Central: 480sqm commercial premises on a 2,272sqm site sold vacant for \$3,000,000. High profile corner site with future development potential opposite Pak ‘n Save supermarket. *(Darryl Taylor, Iain Taylor, Bayleys New Plymouth)*

96 Molesworth Street, New Plymouth: 794sqm premises on a 974sqm site sold for \$1,530,000 at a 5.88% yield. Comprising showroom, workshop with twin roller doors and upstairs offices occupied by a trade tenant. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth)*

486 St Aubyn Street, Moturoa, New Plymouth: 470sqm commercial premises on a high profile 1,088sqm site sold vacant for \$1,100,000. Two levels including basement and open plan office/showroom, with seismic assessment of

100% of NBS. Can accommodate multiple tenancies. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth)*

355 Tukapa Street, Hurdon, New Plymouth: 4,042sqm bare land site in semi rural city fringe location zoned residential sold for \$799,786 at \$198/sqm. *(Iain Taylor, Darryl Taylor, Neale Parkinson, Bayleys New Plymouth)*

148 Tasman Street, Opunake, Taranaki: 160sqm mixed-use premises on a 1,012sqm site sold for \$320,000 at a 6.86% yield. Comprising a shop with an attached dwelling, storage and off street carparking. Neighbourhood dairy has a 12 year lease to May 2022. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth)*

LOWER NORTH ISLAND

29 Pauls Road, Whanganui East: 1,300sqm warehouse and distribution premises on a 6,070sqm site, 6km north of the city centre, sold for \$875,000 at a 6.29% yield. Occupied by a national distributor to October 2021 plus 2x3yrRoR. *(Russell Duggan, Bayleys Whanganui)*

65 Plymouth Street, Whanganui: Modern 260sqm commercial premises, built 2019, and seven car parks on a 520sqm site sold for \$1,306,000 at a 4.89% yield. Occupied by finance and project management businesses with leases to May 2026 plus rights of renewal. *(James Higgie, Bayleys Wellington; Russell Duggan, Bayleys Whanganui)*

Lot 29, 21-23 Ara Hereke, Waikanae: 1,885sqm residential development site, with resource consent for six one and two bedroom units, sold for \$1,750,000 at \$928/sqm. *(Stephen Lange, Bayleys Wellington)*

31 Tongariro Street, Paraparaumu: Industrial buildings totalling 615sqm on a 1,169sqm site sold for \$1,200,000 at a 7.42% yield. Both premises are occupied with new three year leases and rights of renewal. *(Stephen Lange, Bayleys Wellington)*

11 Prosser Street, Porirua: 3,892sqm former kennel club on a 12,807sqm site sold vacant for \$6,500,000. Comprising 3,132sqm generic warehousing, 504sqm of offices, 256sqm mezzanine plus 5,000sqm underutilised yard. *(Fraser Press, Jon Pottinger, Ethan Hourigan, Bayleys Wellington)*

17 Raiha Street, Porirua: 1,729sqm industrial premises on a 4,409sqm site sold with vacant possession for \$3,550,000. 1,542sqm warehousing, 205sqm of showroom/offices plus 1,860sqm underutilised rear yard. *(Andrew Smith, Bayleys Wellington)*

3 Thomas Neal Crescent, Trentham, Upper Hutt: New 854sqm industrial

premises plus six car parks on a 1,481sqm corner site sold for \$3,070,000 at a 3.94% yield. Three lessees occupy three tenancies ranging from 125-504sqm, comprising high-stud warehousing, offices and amenities. *(Ethan Hourigan, Bayleys Wellington)*

Unit 19, 55 Percy Cameron Street, Lower Hutt: 257sqm modern commercial/industrial unit plus eight car parks on a 341sqm corner site in the Avalon Business Park sold vacant for \$1,300,000. Comprising two workshops plus offices on the first floor. *(Mark Sherlock, Sarah Lyford, Bayleys Wellington)*

2-4 Railway Avenue, Alicetown, Lower Hutt: Refurbished 440sqm car showroom premises on a 577sqm corner site sold for \$1,565,650 at a 5.8% yield. Occupied by a car dealership for three years to November 2024. *(Paul Cudby, Andrew Smith, Bayleys Wellington)*

20-30 Bell Road South, Gracefield, Lower Hutt: 5,524sqm industrial premises on a 7,923sqm corner site with development potential in General Business zone sold vacant for \$4,300,000. The ex packaging premises comprises warehousing, offices and amenities. *(Richard Faisandier, Ethan Hourigan, Bayleys Wellington)*



176 Gracefield Road, Gracefield: 4,510sqm recently seismically strengthened industrial premises on an 8,200sqm site sold for \$7,500,000 at a 6.4% yield. Comprising four high-stud warehouse bays totalling 4,129sqm plus refurbished 381sqm office block and 3,100sqm of secure yard space with a new six year lease to a transport company until September 2027. *(Ethan Hourigan, Richard Faisandier, Bayleys Wellington)*

320-326 Jackson Street, Petone: 780sqm mixed-use premises on a 663sqm corner site sold for \$1,700,000. Character two level building, originally built for seed merchants H.C Gibbons & Co in 1927, comprises three ground floor retail tenancies with five first floor flats and rear car parking. Returning \$88,879 net pa from six tenants with two vacancies. *(Fraser Press, Paul Cudby, Bayleys Wellington)*

70-80 Fitzherbert Street, Petone: 919sqm industrial premises with seismic assessment of 75% of NBS on a prime 1,268sqm corner site with 14 car parks sold for \$3,190,000 at a 4.79% yield. Built

in 2004, it is occupied by four tenants, three of which have new three year leases. *(Christian Taylor, Bayleys Wellington)*

13 School Road, Kaiwharawhara, Wellington: Two buildings comprising three industrial units totalling 897sqm on a 1,513sqm site sold for \$2,162,000 at a 6.46% yield. 701sqm Building A has a seismic assessment of 45% and 55% of NBS, occupied by a towing business with a new six year lease to June 2027 plus 1x3yrRoR. 191sqm Building B with a seismic assessment of 55% of NBS is occupied by a grocery business for three years to June 2022 plus 2x3yrRoR. *(Fraser Press, Bhakti Mistry, Bayleys Wellington)*

262-264 Karori Road, Karori, Wellington: 348sqm mixed-use premises plus five car parks on a 473sqm site sold for \$1,226,901. The two level building comprises two ground floor retail tenancies with what was a five bedroom flat above, more recently used as offices plus 250sqm of underdeveloped land at rear. Returning \$40,000 gross pa from a sole retail tenancy. *(Fraser Press, Bhakti Mistry, Johnny Curtis, Bayleys Wellington)*



Levels 4 and 5, 11 Chews Lane, Wellington Central: Two levels of office accommodation totalling 470sqm plus four car parks in the modern multi-use Chews Lane building sold for \$2,450,000 at a 6.84% yield. Tenants Southern Cross Medical and the Embassy of Peru have five year leases to 2026 plus rights of renewal. *(Mark Sherlock, Bayleys Wellington)*

SOUTH ISLAND

800-802 Abel Tasman Drive, Pohara, Nelson: Mixed-use buildings totalling 330sqm on a 1,601sqm corner site sold for \$1,260,000 at a 4.29% yield. Occupied by Kotare Sands Restaurant, Bar and Motel, which has exercised the first of 3x5yrRoRs with a final expiry September 2032. *(Gill Ireland, Bayleys Nelson)*

39 Queen Street, Blenheim: 154sqm vacant bare land site in Business 1 zone with dual access via Kings Lane, sold for \$170,000 at \$1,104/sqm. *(Grant Thorpe, Zak Thorpe, Bayleys Nelson)*

67 Beach Road, Kaikoura: 1,319sqm Dusky Lodge on a 2,602sqm State Highway 1 site sold for \$1,450,000 at a

5.93% yield. Fully licensed for 130 guests, the lodge is the largest backpacker accommodation in Kaikoura with a lease to 2034. *(Grant Baxter, Melanie Campbell, Bayleys Nelson)*

84 West Coast Road, Arthur’s Pass: 306sqm premises previously operating as the Mountain House backpackers on a 931sqm site sold vacant for \$530,000. Comprising seven bedrooms and a large kitchen and dining room, laundry, lounge and reception area. *(Kate Mullins, Bayleys Christchurch)*

169 Courtenay Drive, Kaiapoi, Canterbury: 411sqm industrial premises on a 3,590sqm site sold for \$1,165,000 at an 8.06% yield. Workshop, offices and sealed yard are occupied by two tenants on varying leases agreements. Future development potential. *(Nick O’Styke, Harry Peeters, Bayleys Christchurch)*

180-180A Johns Road, Northwood, Christchurch: The Rosebank function and conference centre on a 7,649sqm land parcel in two titles sold as a freehold going concern for \$1,700,000. 902sqm of buildings include 710sqm function centre, three bedroom dwelling plus workshop/sheds set in landscaped grounds. *(Kate Mullins, Bayleys Christchurch)*

97 Sawyers Arms Road, Northcote, Christchurch: 3,770sqm industrial premises on a 7,471sqm site sold part tenanted for \$6,175,000. Comprising high-stud warehousing, offices and amenities mostly occupied by tenants with two years remaining on current leases. 1,000sqm is vacant. *(Stewart White, Alex White, Bayleys Christchurch)*

398 Blenheim Road, Upper Riccarton, Christchurch: 480sqm retail premises, built in 2010, on 825sqm of land plus 22 car parks sold for \$1,850,000 at a 5.41% yield. Westmeats butchery has a six year lease to March 2027 plus 2x3yrRoR. *(Nick O’Styke, Bayleys Christchurch)*

80 Byron Street, Sydenham, Christchurch: 804sqm industrial premises on a 1,280sqm site sold vacant for \$1,300,000. Comprising 705sqm of warehousing with dual roller doors, 99sqm of office accommodation and eight car parks. *(Benji Andrews, Bayleys Christchurch)*

Unit 4, 91 Byron Street, Sydenham, Christchurch: 532sqm commercial premises with seismic assessment of 70% of NBS and eight car parks sold vacant for \$930,000. 257sqm of ground floor showroom and 138sqm of warehousing plus 138sqm of first floor offices. *(Stewart White, Alex White, Bayleys Christchurch)*

11 Elgin Street, Sydenham, Christchurch: 315sqm industrial premises sold vacant for \$740,000. Comprising 284sqm of warehousing, 31sqm of office and showroom accommodation plus

five car parks. *(Benji Andrews, Bayleys Christchurch)*

Unit 1, 375 Wilsons Road, Waltham, Christchurch: 135sqm industrial unit with a seismic assessment of 15% of NBS sold vacant for \$215,000. 100sqm of warehousing, 35sqm office/amenities and two car parks. *(Benji Andrews, Bayleys Christchurch)*

47 Shakespeare Road, Waltham, Christchurch: 458sqm industrial premises plus six car parks on a 510sqm site sold for \$585,000 at a 5.98% yield. An auto retailer tenant has leased the 265sqm workshop, 79sqm office/showroom and 113sqm mezzanine storage for four years to May 2025 plus 2x4yrRoR. *(Alex White, Stewart White, Bayleys Christchurch)*

Unit 1, 13 Parkhouse Road, Wigram, Christchurch: 314sqm industrial premises sold vacant for \$885,000. Comprising 115sqm of warehousing plus 30sqm workshop, 199sqm of offices and 12 car parks. *(Benji Andrews, Campbell Taylor, Bayleys Christchurch)*

42 South Terrace, Darfield, Christchurch: 219sqm commercial building plus 11 car parks on a 967sqm site sold for \$1,190,000 at a 5.73% yield. The modern premises, built 2007 with a seismic assessment of 100% of NBS, is occupied by a dentist to September 2027, and Bayleys to September 2022. *(Julia Ashmore-Smith, Nick O’Styke, Bayleys Christchurch)*



36 Tuarangi Road, Netherby, Ashburton: Character buildings totalling 2,590sqm on a residentially zoned 4.125ha land parcel sold vacant for \$1,350,000. The premises, built circa 1900, was originally a returned services hospital and most recently backpacker accommodation. *(Mick Hydes, Ray Knight, Bayleys Ashburton; Mike Adams, Bayleys Auckland)*

230 Great North Road, Winton, Southland: 340sqm mixed-use premises on a 1,012sqm site sold vacant for \$650,000. The character building, strengthened to 80% of NBS, comprises 250sqm of ground floor commercial accommodation with a two bedroom art deco style apartment above. *(Linda Riordan, Paula Johnstone, Bayleys Southland)*