

SALES SNAPSHOT

A LIFT IN COVID-19 ALERT LEVELS HAS DONE LITTLE TO DAMPEN DEMAND ACROSS ALL PRICE RANGES FOR BOTH VACANT AND OCCUPIED PROPERTIES IN GOOD LOCATIONS. VERY LOW INTEREST RATES ARE A KEY DRIVER OF ACTIVITY.

AUCKLAND NORTH

Countdown Orewa, 3 Moenui Avenue, Orewa: 3,756sqm commercial premises on a 9,380sqm site in Mixed Use zone permitting development up to 18m sold together with Countdown Aotea in Porirua for \$44,355,369 at a blended yield of 4.98%. The premises has been expanded and refurbished in 2014. It includes 2,656sqm of retail trade area plus 145-parking spaces. New 10-year leaseback to Countdown plus 10x5yrRoR. (Peter Gorton, Ryan Johnson, Bayleys Auckland)

Unit 8, 63 Arrenway Drive, Rosedale: 151sqm modern office and warehouse unit with dual roller door access and two-parking spaces sold for \$609,000 at a 5.57% yield. The existing tenant, mobile phone and tablet repair business NZCloud has a recently renewed three-year lease to April 2023 plus 2x3yrRoR. (Jane McKee, Laurie Burt, Ranjan Unka, Bayleys North Shore)

Unit A3, 27-29 William Pickering Drive, Rosedale: 573sqm top floor office premises plus 18-parking spaces in the William Pickering Business Park sold vacant for \$1,580,000. The open-plan configuration has the potential to support multiple tenancies. (Stephen Scott, Bayleys North West; Dean Gilbert-Smith, Bayleys North Shore; Bill Lissington, Bayleys Auckland)

Unit E, 100 Bush Road, Rosedale: 162sqm ground floor office premises plus five-parking spaces sold for \$720,000 at a 6.77% yield. New three-year lease to chartered accountancy firm Hart & Co North Shore. (Matt Mimmack, Michael Nees, Dean Gilbert-Smith, Bayleys North Shore)

Unit D3, 63 Apollo Drive, Albany: 350sqm commercial unit plus five-parking spaces in the Interplex Business Park sold for \$1,300,000 at a 6.88% yield. 263sqm of offices over two-levels including 21sqm deck leased to architecture firm Archiland for three-years and six-months to June 2023. 87sqm 3.6m high-stud basement warehouse leased separately to Zeal Builders for three-years to December 2022. (Jane McKee, Tonia Robertson, Peta Laery, Bayleys North Shore)

64 Hillside Road, Wairau Valley: 830sqm standalone industrial premises on a 1,590sqm site comprising warehouse and offices, secure yard and car parking, sold for \$2,610,000 at a 4.8% yield. Lease recently renewed for three-years in March 2020. (Ranjan Unka, Matt Mimmack, Bayleys North Shore)

Unit 7, 101-111 Diana Drive, Wairau Valley: 720sqm split level industrial unit with first floor office/amenities and ground floor warehousing accessed by three roller doors sold vacant for \$1,850,000. (Matt Mimmack, Trevor Duffin, Bayleys North Shore; James Hill Bayleys Auckland)

AUCKLAND WEST/CENTRAL

335 Main Road, Huapai: 312sqm childcare centre purpose-built in 2019, licensed for 43-children on an 817sqm Mixed Use-zoned site sold for \$2,320,000 at a 5.49% yield. It comprises a two-level L-shaped facility plus outdoor play areas and car parking for eight-vehicles on the northern boundary. Leased to Just Kidz for 15-years to June 2034 plus 2x10yrRoR with fixed annual rent reviews to CPI plus three yearly market reviews. (Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland; Michael Nees, Bayleys North Shore)

Unit C, 2025 Great North Road, Avondale: 330sqm commercial premises converted for supermarket use in 2013 with 43-shared parking spaces sold for \$1,430,000 at a 4.99% yield. Leased as Supervalu supermarket for 10-years to June 2023 plus 4x5yrRoR. (Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland)



5 and 11 Mulberry Grove, Tryphena, Great Barrier Island: The land and buildings of the Sunset Waterfront Lodge on a 1.1891ha site plus neighbouring vacant 1,708sqm site sold together for \$1,476,521. Five-beachfront villas, four-beachfront studios plus two-level manager's accommodation and storage sheds totalling 720sqm. (Carley Allinson, Neil Clarke, Bayleys Waiheke Island)

71-73 Wakefield Street, Auckland CBD: 319sqm corner site in City Centre zone, allowing mixed-use development up to 50 metres sold with vacant possession for \$3,000,000. 585sqm two-level premises previously used as car workshop. (Alan Haydock, Sunil Bhana, Damien Bullick, Bayleys Auckland)

Unit G52, 368 Queen Street, Auckland CBD: 22sqm food court unit in the Queens Court Shopping Centre sold vacant for \$335,000. (*Millie Liang, Bayleys Auckland*)

6 Arawa Street, Grafton: 1,010sqm refurbished office premises plus 35-parking spaces on a 1,027sqm site sold for \$5,650,000 at a 5.72% yield. Leased to four-tenants including engineering business McMahon and Norwegian consultancy Norconsult on varying terms. (*James Were, Bayleys Auckland*)



Unit B3, 298 Dominion Road, Mt Eden: Vacant 45sqm retail premises located in the Eden Quarter shopping complex with access to shared car parking sold for \$470,000. (*Jarrod Qin, Nicolas Ching, Bayleys Auckland; Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland*)

555-563 Dominion Road, Mt Eden: 685sqm two-level character premises on a 680sqm corner site zoned Local Centre sold for \$4,000,000 at a 5.02% yield. Leased to five hospitality tenants on varying terms in a popular Balmoral retail strip. (*Oscar Kuang, James Chan, Bayleys Auckland*)

6 Balm Street, Newmarket: 103sqm commercial premises in a nine-unit, two-level building on the corner with Nuffield Street sold for \$1,100,000 at a 7.55% yield. New Zealand fashion designer Karen Walker has been in occupation since 1993 and has a current two-year lease to October 2021 plus 4x2yrRoR. (*Matt Lee, James Chan, Bayleys Auckland*)

61 Gillies Avenue, Epsom: 4,120sqm residential development site in Single House zone sold vacant for \$3,800,000 including GST. 191sqm existing four-bedroom, two-bathroom dwelling in Double Grammar school zone. (*Phil Haydock, James Were, Bayleys Auckland; Edward Pack, Bayleys Ponsonby*)

226 Neilson Street, Onehunga: 363sqm industrial premises on a 478sqm fenced site in Heavy Industry zone sold

vacant for \$1,200,000. Two-level high-stud warehouse with dual roller door access plus mezzanine, freestanding office and sealed yard. (*Terry Kim, Bayleys North Shore; James Valintine, Bayleys South Auckland*)

Unit 1J, 273 Neilson Street, Onehunga: 350sqm industrial unit plus 19.5sqm canopy and five-parking spaces in the new Woollen Mills development sold for \$1,710,000 at a 4.41% yield. The unit has a new five-year lease to an international liquor distribution business to September 2025. Woollen Mills is a 26-unit subdivision on the 2.8ha former Cavalier Bremworth site. (*Sunil Bhana, Scott Campbell, James Valintine, James Hill, Greg Hall, Bayleys Auckland*)

Unit 2, 16 Moa Street, Otahuhu: 266sqm industrial unit sold vacant for \$680,000. One of four-units in a small industrial complex, comprising 130sqm of warehousing, 92sqm office/amenities, 44sqm mezzanine plus four car parks. (*Janak Darji, Amy Weng, Tony Chaudhary, William Gubb, Bayleys South Auckland*)

149A Kirkbride Road, Mangere: 347sqm modern commercial unit in the Airport Oaks retail hub sold for \$1,870,000 at a 5.27% yield. Medical practice has renewed its lease for a further six-years to 2024 plus 1x6yrRoR. (*Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland*)

AUCKLAND EAST/SOUTH

Unit 2, 31 Ben Lomond Crescent, Pakuranga: Refurbished 270sqm two-level industrial unit in secure gated complex of four units sold vacant to an owner-occupier for \$860,000. (*Mike Marinkovich, Nelson Raines, Bayleys South Auckland*)

23A The Parade, Bucklands Beach: 269sqm single level commercial premises previously utilised as Movenpick ice-cream parlour sold vacant for \$2,075,000. 301sqm Neighbourhood Centre zoned site opposite Bucklands Beach has dual frontage to Devon Street. 1930s building has been extended and refurbished with seismic assessment of 68% of NBS. (*Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland*)

19 Wakelin Road, Beachlands: 358sqm purpose-built childcare centre plus 12-car parks on a 1,012sqm site sold for \$2,660,000 at a 4.96% yield. Backing onto Beachlands School, it is leased for 15-years to February 2035 plus rights of renewal to 2045 with fixed annual rent increases to CPI plus 1.5%. (*Jarrod Qin, Nicolas Ching, Bayleys Auckland; Amy Weng, Janak Darji, Tony Chaudhary, 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 \$6,750,000 at a 6.37% yield. 321sqm single level office/retail showroom, 271sqm warehouse and 1,668sqm production area including chilled and frozen storage, tenanted by Viand Foods with a new eight-year lease to April 2028 plus 1x5yrRoR. (*Nelson Raines, James Hill, Bayleys South Auckland*)

Unit H, 258 Puhinui Road, Papatoetoe: 122sqm commercial unit sold vacant for \$438,000. Part of a modern retail complex with shared car parking front and rear. (*Janak Darji, Amy Weng, Tony Chaudhary, Bayleys South Auckland*)

89 Great South Road, Papatoetoe: 820sqm mixed-use premises with resource consent for 10-residential units on the first floor, on a 1,113sqm Town Centre-zoned site with 21-car parks sold for \$1,750,000. Approximately 25% of the property is leased to two-tenants returning \$34,000 net pa. (*Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland*)

114 Wiri Station Road, Wiri: Unit 11, a 188sqm warehouse/office premises plus three car parks in the final stage of new 30-unit 1.6ha Wiri Station Business Park sold for \$662,000 at \$3,521/sqm. Unit 19, a 218sqm industrial unit plus four car parks sold for \$826,000 at \$3,790/sqm. (*Mike Marinkovich, James Hill, Bayleys South Auckland*)

8B Earl Richardson Avenue, Wiri: 300sqm two-level warehouse/office unit sold for \$1,075,000 at a 4.65% yield. Established tenant United Printing has exercised the first of 3x3yrRoR. (*Tony Chaudhary, Tom Davison, Bayleys South Auckland; Josh Smith, Bayleys Hamilton*)

166C Great South Road, Manurewa: 780sqm office/retail premises with A+ seismic assessment and 19-rear car parks sold vacant for \$2,000,000. Potential to split the 406sqm ground floor and 374sqm first floors into multiple tenancies. (*Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland*)

Unit 6A, 1 Halver Road, Manurewa: 106sqm commercial premises in an 11-unit retail complex built 2012 with shared car parking sold vacant for \$600,000. (*Piyush Kumar, Peter Migounoff, Bayleys South Auckland*)

349 Great South Road, Takanini: 217sqm single-level commercial premises on a fenced 607sqm site sold vacant for \$980,000. (*Peter Migounoff, Piyush Kumar, Bayleys South Auckland*)

89 O'Shannessey Street, Papakura: 499sqm mixed-use premises on a 410sqm site zoned Metropolitan Centre sold mostly-tenanted for \$690,000. 245sqm ground floor comprising three-retail shops is fully leased returning

\$42,845 net pa combined with a residential tenancy. 192sqm first floor comprises two apartments, each with a single car garage and shared access to a 62sqm terrace. Seismic assessment of 30% of NBS. (Piyush Kumar, Peter Migounoff, Bayleys South Auckland)

54 Parkhaven Drive, Rosehill: 5,002sqm site zoned Mixed Housing Suburban known as 'Hilltop Farm' sold vacant for \$2,800,000 including GST. 1940s dwelling plus two large hangar-style sheds previously used for boat building. Future development potential. (Dave Stanley, James Hill, Bayleys South Auckland)



WAIKATO/BAY OF PLENTY

Unit 8, 232 Ellis Street, Frankton, Hamilton: 98sqm unit in new industrial development due for completion April 2021 comprising 19 high-stud warehouses ranging from 94-197sqm sold vacant for \$325,000. (Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)

107 Duncan Road, Tamahere: 280sqm dwelling on a 1.08ha site sold vacant for \$1,300,000. Modern five-bedroom home, plus separate six-bedroom wing consented for use as accommodation. (Rebecca Bruce, Jordan Metcalfe, Sarah Adams, Bayleys Hamilton)

3 Hillcrest Street, Tirau: 440sqm commercial premises on an 801sqm corner site with drive-around access in Town Centre zone sold part-tenanted for \$670,000. 264sqm leased as the Tirau Supermarket for six-years to March 2025 plus 3x6yrRoR returning \$52,000 net pa. The remainder of the property is vacant. (Alex Ten Hove, Mike Swanson, Bayleys Hamilton)

52 Page Street, Morrinsville: Underutilised 2.84 ha industrially-zoned site with development potential plus 150sqm five-bedroom dwelling and double car garage sold for \$1,555,000. (Josh Smith, Mike Fraser-Jones, Bayleys Hamilton)

71 Buffalo Beach Rd, Whitianga:

Management rights plus 202sqm two-level, two-bedroom manager's accommodation at the Admiralty Lodge, sold for \$950,000. The first of 2x10yrRoR was exercised last year. Final expiry 2039. (Josh Smith, Bayleys Hamilton; Belinda Sammons, Bayleys Whitianga)



17 Cypress Street, Judea, Tauranga:

859sqm industrial premises on a 2,799sqm site sold for \$1,600,000 at a 5.83% yield. Three-separate tenancies provide workshop and associated office accommodation for three trades-based businesses on varying terms. (Myles Addington, Bayleys Tauranga)

151 Sixteenth Avenue, Tauranga

Central: 326sqm industrial premises on an 812sqm site on the corner with Cameron Road sold for \$1,425,000 at a 4.63% yield. Leased to two tenants with new two-year leases to April 2022 plus 2x2yrRoRs. Resource consent to operate a car yard. (Lloyd Davidson, Rory Brown, Bayleys Tauranga)

26-32 Campbell Street, Tokoroa:

984sqm office complex on a substantial 5,261sqm site zoned Tokoroa Business sold vacant for \$735,000. 643sqm principal office building, secondary 185sqm office building, 156sqm of garaging and storage plus car parking for more than 50 vehicles. (Brendon Bradley, Ryan Bradley, Bayleys Tauranga)

CENTRAL NORTH ISLAND

135 Karetoto Road, Wairakei, Taupo:

Underutilised 1.3227ha industrial site sold for \$1,647,715 at \$125/sqm. 1,766sqm storage shed complex comprises 62-storage sheds plus large workshop. Rear portion of bare land is leased monthly to a car wrecking business returning. (Gary Harwood, Lisa Christensen, Bayleys Taupo)

25 Matai Street, Tauhara, Taupo:

1,950sqm storage shed complex on a 4,277sqm site sold for \$2,050,000. 87-storage sheds plus vacant workshop

and two-bedroom flat. (Gary Harwood, Lisa Christensen, Bayleys Taupo)

38 Saleyards Road, Matawhero, Gisborne:

589sqm industrial workshop built in 2013 on a fully-fenced 2,698sqm site zoned Rural Industrial A sold vacant for \$1,250,000. (Mike Florance, Bayleys Gisborne)

40 Parkinson Street, Awapuni, Gisborne:

1,092sqm industrial premises on a 2,400sqm site on the corner with Tupaea Street sold vacant for \$1,500,000. It comprises industrial workshop and offices plus two-tonne gantry crane. (Mike Florance, Bayleys Gisborne)

16 Kirkwood Road, Flaxmere, Hastings:

1,600sqm industrial premises on a flat 1.69ha site leased to olive oil processor The Village Press until 2028 sold for \$2,250,000 at a 7.11% yield. Comprises high-stud warehousing, offices and amenities. (Jake Smith, Bayleys Havelock North; Kerry Geange, Bayleys Napier)

313 Waihi Road, Hawera:

Two commercially-zoned sites totalling 2.334ha with dual access from Kerry Lane sold for \$1,000,000 at \$43/sqm. 290sqm of buildings include a dwelling plus associated sheds. (Greg Brunton, Bayleys Hawera; Alan Johnston, Bayleys Taranaki)

LOWER NORTH ISLAND

152 Paterson Street, 43 and 50 Cumbrae Avenue and 55 Roberts Avenue, Aramoho, Whanganui:

Four titles totalling 5.573ha of bare residentially-zoned land sold for \$920,000 at \$16/sqm. (Tracey Wilson, Bayleys Whanganui)

Unit 1, 4 Freshfields Place,

Plimmerston, Porirua: 290sqm industrial unit comprising refurbished office and high-stud warehouse with six-car parks in the Northpoint Industrial precinct sold vacant for \$570,000. (Ethan Hourigan, Jon Pottinger, Bayleys Wellington)



Countdown Aotea, 3A Whitford Brown Avenue, Porirua: 3,165sqm commercial premises purpose-built as a supermarket

in 2017 on a 7,125sqm site with 146-parking spaces sold together with Countdown Orewa for \$44,355,369 at a blended yield of 4.98%. New 10-year lease to Countdown plus 10x5yrRoR. (*Peter Gorton, Ryan Johnson, Bayleys Auckland; Fraser Press, Bayleys Wellington*)

Unit 5, 1 Hagley Street, Porirua:

201sqm commercial unit on the ground floor of the Kilkerran Place retail strip with a seismic assessment of 60% of NBS sold vacant for \$500,000. (*Jon Pottinger, Bayleys Wellington*)

9 Scott Court, Stokes Valley: 110sqm single level commercial premises partitioned into two 55sqm shops on a 153sqm site zoned Suburban Commercial sold part-tenanted for \$260,000. One shop is leased on a monthly term tenancy by a flower and gift shop, the other is vacant. (*Paul Cudby, Bhakti Mistry, Bayleys Wellington*)

15-17 Kings Crescent, Lower Hutt:

1,517sqm refurbished low-rise office accommodation, strengthened to 80% of NBS on a 1,767sqm site with 24-parking spaces sold for \$4,300,000 at a 7.28% yield. Leased to two-tenants, Canon New Zealand and New Zealand Post, on the same term for seven-years and six-months to March 2026 plus 1x6yrRoR. (*Mark Sherlock, Andrew Smith, Bayleys Wellington*)



6 Raroa Road, Lower Hutt: 481sqm two-level commercial premises with seismic assessment of 70% of NBS and 10-car parks on a 589sqm site sold vacant for \$1,235,000. (*Andrew Smith, Mark Sherlock, Bayleys Wellington*)

221-223 High Street, Lower Hutt:

Underutilised, two-level commercial premises sold part-tenanted for \$650,000. 357sqm ground floor and 310sqm first floor have potential to support up to four tenancies. Currently occupied by two tenants returning \$10,000 net pa. (*Richard Faisandier, Bhakti Mistry, Bayleys Wellington*)

104A Nelson Street, Petone: 255sqm two-level warehouse/showroom and office unit with seismic assessment of 85% of NBS and two-parking spaces sold for \$610,000 at a 5.92% yield. Leased to training provider 5th Point for two-years to September 2020 plus 1x2yrRoR. (*Paul Cudby, Andrew Smith, Bayleys Wellington*)

221 Newlands Road, Newlands: Vacant 344sqm commercial premises plus two-car parks sold for \$900,000. The 210sqm ground floor warehouse and 143sqm first floor office/amenities have a seismic assessment of 80% of NBS. (*Bhakti Mistry, Fraser Press, Bayleys Wellington*)

Unit 7C, 33 Kaiwharawhara Road,

Kaiwharawhara: 140sqm commercial unit with 40sqm mezzanine sold vacant with anterior car parking for \$520,000. (*Bhakti Mistry, Bayleys Wellington*)



6 MacDonald Crescent, Te Aro, Wellington: 600sqm three-level commercial premises previously operating as the 20-room Rosemere Backpackers sold with vacant possession for \$1,300,000. The 306sqm corner site in Inner Residential zone has future development potential. (*Fraser Press, Bhakti Mistry, Bayleys Wellington*)

SOUTH ISLAND

32 Redwood Street, Blenheim:

Underutilised 867sqm commercially-zoned site with 75sqm double garage sold vacant for \$522,000 at \$602/sqm. (*Grant Baxter, Jackie Herkt, Andre Bezar, Bayleys Marlborough*)

4 Timandra Place, Blenheim: Purpose-built 191sqm cold storage facility on a 624sqm site sold for \$1,050,000 at a 6.6% yield. Built 2006 and expanded in 2016, the property is leased to Fonterra to June 2026 plus 2x3yrRoR. (*Grant Baxter, Bayleys Marlborough*)



519 Moorhouse Avenue and 168-178 Ferry Road, Waltham, Christchurch:

200sqm offices and workshop on two titles totalling 4,092sqm with dual street frontage in Industrial General zone sold for \$2,900,000 at a 6.63% yield. Endacott Motor Group has a 10-year lease to September 2027. (*Nick O'Styke, Harry Peeters, Mitchell Wallace, Blair Young, Bayleys Christchurch*)

184 Ferry Road, Waltham,

Christchurch: 1,428sqm industrially-zoned site on the corner with Lancaster Street sold for \$1,100,000 at \$770/sqm. The site is returning holding income of \$75,000 net pa. (*Nick O'Styke, Harry Peeters, Bayleys Christchurch*)

19 Bishopdale Court, Bishopdale,

Christchurch: 160sqm ground floor retail premises on a 161sqm site in the Bishopdale Mall sold for \$425,000 at a 5.88% yield. Three-year lease to hospitality business until June 2021 plus 2x3yrRoR with annual rent reviews to CPI. (*Blair Young, Mitchell Wallace, Bayleys Christchurch*)

68 Hayton Road, Wigram,

Christchurch: Modern 712sqm premises on a 1,050sqm Heavy Industrial-zoned site sold vacant for \$1,175,000. 600sqm high-stud warehouse, 112sqm office and six-car parks. (*Nick O'Styke, Harry Peeters, Bayleys Christchurch*)

18, 18A and 20 Hobbs Street, Timaru:

1.061ha land parcel in three titles sold part-tenanted for \$1,180,000. Comprises 8,559sqm of underdeveloped land plus 710sqm ex-Norhttown Tavern and a tenanted single level bungalow, recently refurbished and returning \$13,000 net pa. (*Mark Parry, Bayleys Timaru; Peter Gorton, Bayleys Auckland*)

475 Andersons Bay Road, South

Dunedin: 540sqm retail showroom plus workshop, offices and amenities on an 819sqm site with rear access via a service lane sold vacant for \$951,000. (*Robin Hyndman, Bayleys Dunedin*)