

SALES SNAPSHOT

CLOSING 2021 BY ACHIEVING ITS HIGHEST VALUE AUCTION SALE JUST BEFORE CHRISTMAS, NEW YEAR SALES ACTIVITY HAS PICKED UP WHERE IT LEFT OFF. COMPETITION FOR AVAILABLE LAND – PARTICULARLY DEVELOPABLE SITES IN CITY FRINGE AREAS – ALONG WITH PRIME GRADE INDUSTRIAL AND LARGE FORMAT RETAIL PREMISES CONTINUE TO EXCITE THE MARKET.

NORTHLAND

48-50 Main Road, Moerewa: 175sqm regional petrol station on a 2,011sqm corner site over two titles, with 40m of frontage to State Highway 1, sold for \$1,535,000 at a 6.04% yield. BP Service Station has a 15 year lease for the premises which comprises six fuel pumps and a truck stop with 314sqm of refurbished canopy. *(Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland)*

AUCKLAND NORTH

Unit 1, 4 Manga Road, Silverdale: 106sqm industrial unit plus one car park in the Silverdale industrial precinct sold vacant for \$305,000. *(Richard Moors, Christopher Moore, Bayleys North Shore)*

732 Beach Road, Browns Bay: 11 showroom tenancies totalling 1,500sqm on a 4,798sqm Business -Mixed Use zoned site sold for \$8,250,000 representing \$2,000/sqm on effective available land. Nine occupants returning circa \$200,000 net pa have short term leases, with development upside from plans for a 46 unit residential development. *(Alan Haydock, Damien Bullick, Bayleys Auckland; Michael Nees, Bayleys North Shore)*

Unit H1, 75 Corinthian Drive, Albany: 117sqm mixed-use premises plus three car parks in the Courtside commercial hub sold vacant for \$619,000. Consented for residential and commercial use, the unit comprises first floor offices and a two bedroom dwelling above. *(Ian Waddams, Bayleys North Shore; Sam Yeung, Bayleys Mairangi Bay)*

Unit 11, 14 Corinthian Drive, Albany: 84sqm road-front unit in the zero-vacancy Corinthian Retail Centre sold for \$1,000,000 at a 5.3% yield. An established

fashion retailer, in occupation since August 2021, has a new four year lease to 2025. *(Steven Liu, Terry Kim, Bayleys North Shore)*

Units K1 and J1, 4 Antares Place, Rosedale: Two modern offices totalling 198sqm plus six car parks sold together for \$1,175,000 at a 5.4% yield. The units, in a high profile position on the corner with Apollo Drive, are held in two titles occupied by one professional tenant with a new three year lease. *(Ian Waddams, Matt Mimmack, Bayleys North Shore)*

18 Old Lake Road, Narrow Neck: 733sqm dual zoned Business – Neighbourhood Centre and Residential – Mixed Housing Suburban corner site, offering future development potential, sold part-leased for \$3,040,000. Buildings totalling 210sqm comprise a neighbourhood dairy and attached flat leased for four years, plus vacant three bedroom dwelling at rear. *(Peta Laery, Michael Nees, Bayleys North Shore)*

AUCKLAND WEST/CENTRAL

2 Sawmill Road, Riverhead: Modern 1,100sqm premises, constructed 2018, on a 2,122sqm site sold for \$3,150,000 at a 4.78% yield. Two established tenants occupy the premises, which is capable of accommodating three separate tenancies, comprising high stud warehousing, offices, amenities and a large, fully-secured yard. *(Trevor Duffin, Bayleys North Shore; Sam Raines, Bayleys Auckland)*

37 Portage Road, New Lynn: 817sqm road-front industrial premises, rebuilt last year, on a 1,222sqm site sold vacant for \$3,700,000. Comprising 645sqm of high-stud warehousing, 172sqm of offices and showroom accommodation over two levels plus a substantial fully-fenced loading yard. *(Mark Preston, Bayleys Auckland; Sunil Bhana, Bayleys South Auckland)*

Lot 18 and 19, Papatupu Way, Kumeu: Two 1,046sqm residential development sites in Mixed Housing Urban zone sold separately for \$2,650,000 each, representing \$2,534/sqm. *(James Hill, Bayleys South Auckland; Beterly Pan, Bayleys NorthWest)*

36 Hetherington Road, Ranui: 4,505sqm residential development site in Mixed Housing Urban zone, proximate to amenities and the Ranui train station sold vacant for \$5,500,000 at \$1,221/sqm. *(Owen Ding, James Chan, Bayleys Auckland)*

7 Timothy Place, Avondale: 1,819sqm food-grade industrial facility on a 3,895sqm site sold to Provincia Property Fund for \$7,600,000 at a 5.13% yield. Occupied by Westie Food Group on a nine year lease. *(Michael Nees, Bayleys North Shore)*

212-214 Rosebank Road and 1 Orchard Street, Avondale: 3,566sqm corner site for residential development sold vacant for \$8,174,556. Three titles are dual zoned Terrace Housing and Apartment Buildings and Mixed Housing Urban permitting a range of development options including three level terraced housing and up to six levels of apartments. *(Brad Ross, Gerald Rundle, Mark Preston, Bayleys Auckland; Beterly Pan, Bayleys NorthWest)*

492 and 498-500 New North Road, Kingsland: Retail tenancies totalling 697sqm on a 1,558sqm land parcel in three titles sold for a confidential amount at a 4.77% yield. Seven lessees occupy the prominent city fringe site including pizza chain Domino's, Holy Hop garden bar and motorcycle parts and accessories retailer Techmoto. *(Tony Chaudhary, Janak Darji, Bayleys South Auckland; Dean Budd, Bayleys Auckland)*



300-302 Jervois Road, Herne Bay: 1,396sqm aged care, rest home and hospital facility sold for \$17,250,000 at a 3% yield. The 3,946sqm land parcel accommodates two large villas joined together plus 18 car parks on landscaped grounds. Leased by an established provider to September 2026. The lease contains a development clause that can be triggered by the landlord in 2023. *(Alan Haydock, Bayleys Auckland)*

10-12 Jervois Road, Ponsonby: 307sqm ex Ponsonby Police Station, owned by the Crown since 1870, sold vacant for \$6,000,000. The 847sqm site in Town Centre zone has a 13m height overlay and parking for eight vehicles. *(Cameron Melhuish, Gerald Rundle, Bayleys Auckland)*

87 College Hill, Freemans Bay: 244sqm mixed-use premises on a 312sqm site sold for \$2,645,000 at a 3.57% yield. A refurbished office and separate three bedroom dwelling with courtyard and storage are occupied by two commercial tenants on varying lease terms. *(James Were, Phil Haydock, Bayleys Auckland)*

24 Centre Street, Auckland Central: 133sqm premises on a 134sqm site with 16m height overlay sold vacant for \$2,000,000. The underlying Mixed Use zone offers future development potential. *(Cameron Melhuish, James Were, Bayleys Auckland)*

Unit CU7, 143 Quay Street, Auckland Central: 359sqm of waterfront office accommodation on Princes Wharf, on a leasehold title with ground rent pre-paid until 2095, sold vacant to an owner occupier for \$1,350,000. *(Phil Haydock, James Were, Bayleys Auckland)*

735 Whangaparapara Road, Great Barrier Island: Great Barrier Lodge on a 3,081sqm site sold as a freehold going concern for \$3,190,000. 200sqm of buildings include self-contained accommodation, conference facilities, fully licensed bar and restaurant. The sale includes the assets and distribution network of unleaded fuel and diesel for the island. *(Wayne Keene, John Greenwood, Bayleys Auckland)*

25-27 Crowhurst Street, Newmarket: Two separate, standalone buildings totalling 1,336sqm plus 39 car parks on a 1,411sqm site in Metropolitan Centre zone

sold for \$10,500,000 returning \$315,375 net pa. Comprising retail showroom and four levels of office accommodation, the premises is 76% occupied by tenants on varying leases including national retailer Bedpost, education providers Wentworth Computer Science College and Edu Experts. Underlying zoning with height overlay of 72.5m offers future development potential. *(James Chan, Owen Ding, Quinn Ngo, Bayleys Auckland)*

Unit 10, 13 Coles Avenue, Mt Eden: Contemporary 229sqm character unit plus two car parks in the upscale Steelworks complex sold vacant to an owner occupier for \$1,430,000. Comprising open-plan ground floor office, high-stud height, exposed brick plus mezzanine. *(James Were, Phil Haydock, Bayleys Auckland)*

635-639 Dominion Road, Mt Eden: Three titles combined into a restaurant and residence sold vacant for \$2,628,800. The 509sqm site in Local Centre zone has 15m of high profile street frontage in the Asian Food precinct and offers future development potential. *(Owen Ding, James Chan, Bayleys Auckland)*

58-60 Market Road, Epsom: Lessor's interest in a 1,479sqm Mixed Use zoned site, permitting development up to 18m, sold for \$3,500,000 at a 4% yield. Occupied by a swimming pool and maintenance company with a perpetually renewable 20 year ground lease that can be terminated by the lessor with six months' notice. The current term has seven years left to run, ending September 2028. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

227 West Tamaki Drive, Glendowie: 150sqm childcare centre licensed for 37 children on a 440sqm corner site sold for \$2,050,000 at a 3.93% yield. The site's Neighbourhood Centre zoning offers future development potential to 11m. Glendowie Montessori occupies the premises on a 10 year lease to July 2026 plus 4x5yrRoR. *(Phil Haydock, Natasha Christensen, Alan Haydock, Bayleys Auckland)*



260 Apriana Avenue, Glen Innes: 2,416sqm future development site in Town Centre zone permitting mixed-use development up to 32.5m sold for \$8,800,000 returning \$242,532 net pa from four tenancies. *(Quinn Ngo, James Chan, Bayleys Auckland)*

Unit S, 35 St Johns Road, St Johns: 70sqm retail unit in the Meadowbank Shopping Centre sold for \$640,000 at a 7.5% yield. Occupied by a Chinese and Vietnamese restaurant on a six year lease to October 2027. *(Quinn Ngo, Nicolas Ching, James Chan, Bayleys Auckland)*

17 Thomas Peacock Place, St Johns: 406sqm industrial unit sold for \$1,830,000 at a 3.72% yield. Comprising 290sqm of warehousing, 88sqm of offices and a 28sqm mezzanine, the premises is occupied by an automotive repairs business on a monthly lease. *(William Gubb, Greg Hall, Bayleys South Auckland)*

56 Elizabeth Knox Place, St Johns: 133sqm industrial unit comprising warehousing and amenities plus three car parks sold vacant for \$835,000. *(William Gubb, Greg Hall, Bayleys South Auckland)*

228-230 Marua Road, Mt Wellington: 2,083sqm commercial/industrial premises on a 1,624sqm site held in two titles sold vacant for \$2,730,000. Comprising three levels of warehouse, showroom and office accommodation with future development potential. *(James Valentine, Sunil Bhana, Bayleys South Auckland; Alan Haydock, Bayleys Auckland)*

AUCKLAND EAST/SOUTH

4 Ussher Place, Pakuranga Heights: Three retail shops totalling 253sqm in a block of five units sold for \$1,900,500 at a 2.09% yield. The 400sqm corner site in Neighbourhood Centre zone includes a vacant 36sqm shed at the rear. The shops are occupied by long-standing tenants; a dairy, hair salon and Indian takeaway on varying lease terms. *(Amy Weng, Tony Chaudhary, Janak Darji, Bayleys South Auckland)*

8 Bostock Place, East Tamaki: 613sqm industrial premises comprising warehousing, offices and amenities over two levels sold for \$5,200,000. The 3,382sqm site in Heavy Industrial zone has 2,500sqm of surplus yard offering future development potential. *(Nelson Raines, Mike Marinkovich, Tim Bull, Bayleys South Auckland)*

265 East Tamaki Road, East Tamaki: 637sqm commercial premises on a 3,561sqm site with 1/3 share of a secondary accessway totalling 1,388sqm sold for \$4,028,000 at a 3.10% yield. A hospitality business and community association occupy the premises on three year leases to September 2022 plus 2x3yrRoR. Relatively low site coverage of 18% offers future development potential. *(Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland)*

336 Great South Road, Papakura: 511sqm childcare centre, licensed for 85 children, sold for \$4,621,000 at a 5.26% yield. The 1,419sqm corner site is leased by

national operator All About Children on a 15 year lease to 2033 with rights of renewal to 2053. *(Tony Chaudhary, Amy Weng, Jordan Brown, Bayleys South Auckland)*

Lot 7A, Drury South Crossing, Drury: 6.7685ha bare land site in the new Drury South Crossing industrial subdivision purchased by construction firm Calder Stewart for \$55,840,125 at \$825/sqm. *(Ben Bayley, Scott Campbell, James Hill, Tom Davison, Bayleys South Auckland)*

Rowles Road, Pukekohe: 4.04ha residential development site with triple road frontage to Waiuku and Foy Roads sold vacant for \$13,200,000 at \$326/sqm. *(Shane Snijder, Peter Sullivan, Bayleys South Auckland; Kristina Liu, Bayleys Pukekohe)*

410 Glenbrook Waiuku Road, Glenbrook: Service station plus auto workshop and storage totalling 345sqm on a 1.66ha site in Rural Production zone sold for \$4,200,000 at a 5.14% yield. Multiple tenancies are anchored by an 11 year lease to Caltex plus 1x10yrRoR and bi-annual rent reviews to CPI plus 1.5%. *(Michael Nees, Bayleys North Shore; Shane Snijder, Bayleys South Auckland)*



WAIKATO/BAY OF PLENTY

7 Grey Street, Paeroa: Modern 547sqm workshop on a 2,314sqm site sold vacant for \$876,000. The high stud workshop has been built to 75% of NBS and the site has generous yard space. *(Josh Smith, Bayleys Hamilton)*

146A Durham Street, Tauranga: 1,487sqm three level commercial premises plus six car parks with dual access from Durham Lane sold for \$2,500,000 at a 3.59% yield based on current rental income. Occupied by a tertiary education provider on a three year lease to February 2022 returning \$179,500 with a 50% COVID rental abatement in place since March 2020. *(Brendon Bradley, Lynn Bradley, Ryan Bradley, Bayleys Tauranga)*

176 Devonport Road, Tauranga: 870sqm large retail showroom plus two car parks on a 1,088sqm corner site sold vacant for \$4,750,000. Comprising a large, split-level showroom with offices, amenities and a rear loading bay. *(Lloyd Davidson, Rory Brown, Bayleys Tauranga)*

3 Owens Place, Mount Maunganui: Three buildings totalling 1,319sqm on a 3,544sqm site with dual frontage to State Highway 2 sold for \$7,050,000 at a 3.91% yield. Positioned opposite the Bayfair Shopping Centre, the premises is occupied by national tenants Animates, Guthrie Bowron and local business Mad Soundz on varying lease terms. *(Brendon Bradley, Lynn Bradley, Ryan Bradley, Bayleys Tauranga)*

7D Owens Place, Mount Maunganui: 225sqm live-work unit, one of six in a mixed-use complex, sold for \$799,000 at a 4.3% yield. Comprising 82sqm of office/showroom accommodation plus 41sqm workshop and 102sqm first floor office/flat. An auto business occupies the premises on a two year lease to June 2023 plus 2x2yrRoR. *(Brendon Bradley, Lynn Bradley, Ryan Bradley, Bayleys Tauranga)*

17 Jellicoe Street, Te Puke: 100sqm vacant commercial premises comprising three offices with air-conditioning and amenities sold for \$630,000. The 3,217sqm site on a high profile main street location offers future development potential. *(James Ross, Bayleys Tauranga)*

269 Bruce Berquist Drive, Te Awamutu: 756sqm industrial premises, purpose-built for a veterinary supplier in 2013, sold for \$2,025,000 at a 4.69% yield. The building was extended in 2017 to meet expanding lessee requirements and comprises 600sqm of warehousing and 156sqm of offices and amenities on a fully-fenced 2,384sqm site. *(Josh Smith, Bayleys Hamilton)*

289 Bruce Berquist Drive, Te Awamutu: Modern industrial premises, completed 2021 on a 3,872sqm site sold for \$3,200,000 at a 5.06% yield. Warehousing, offices and amenities totalling 1,192sqm are occupied by six tenants, including national veterinary supplier Vetpak, water systems business Flocrete and the Livestock Improvement Corporation on varying lease terms. *(Josh Smith, Bayleys Hamilton)*

45 Arawa Street, Matamata: 310sqm multi-level retail premises sold for \$750,000 at a 5.27% yield. The 154sqm site, with rear access from Hetana Street, is occupied by a dentist's office and an accounting firm, and a lease in place for rear storage. *(Josh Smith, Bayleys Hamilton)*

45 Alexandra Street and 3 Walton Street, Te Awamutu: 888sqm 1930s heritage status Burns House on a prominent 680sqm site with two street frontages sold for \$1,500,000 at a 6.87% yield. Six tenants, including retailers, a yoga studio and security firm, occupy the prominent retail strip on varying lease arrangements. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

39 Rewi Street, Te Awamutu: Neighbourhood retail centre totalling 2,313sqm on a 4,504sqm site sold for \$6,415,000 returning \$397,752 net pa from two tenants and one vacancy. Retail tenants Fresh Choice and Bottle-O occupy the premises on mixed lease terms, with a Bargain Chemist soon to take residence. *(Willem Brown, Bayleys Hamilton)*

57 Rora Street, Te Kuiti: 1,270sqm commercial premises tenanted by rural service provider PGG Wrightson on a lease to May 2027 with one right of renewal sold for \$1,900,000 at a 4.83% yield. The 3,693sqm site has drive-through access to Taupiri Street with car parking and storage yards offering expansion potential. *(Josh Smith, Bayleys Hamilton)*

CENTRAL NORTH ISLAND

45 Kitchener Street, Wairoa, Gisborne: 3,2828ha residentially zoned land parcel presently used for citrus growing sold for \$950,000 at \$29/sqm. Improvements include a three bedroom dwelling plus curtilage and five bay implement shed. *(Stephen Thomson, Bayleys Gisborne)*

11 and 11A Shakespeare Road, Bluff Hill, Napier South: 1,265sqm character premises with a seismic assessment of 20-30% of NBS sold for \$1,200,000 at a 9.23% yield. The 991sqm site, on the corner with Brewster Street, is held in three titles and offers future development potential from underlying Fringe Commercial zoning. Hospitality and accommodation business tenants occupy the premises with leases to 2028. *(Kerry Geange, Bayleys Napier)*

117 Milton Road, Bluff Hill, Napier South: Three residential units totalling 230sqm on a 1,012sqm site sold for \$1,425,000 at a 3.94% yield. Three tenants occupy the flats in leases to 2022. *(Kerry Geange, Bayleys Napier)*

515 Queen Street West, Hastings: 580sqm light industrial premises a 908sqm site in Commercial Service zone sold vacant for \$1,225,000. Comprising a large showroom with a suspended ceiling, warehousing, offices and amenities plus nine car parks. *(Rollo Vavasour, Bayleys Havelock North)*

1101 Heretaunga Street East, Parkvale, Hastings: High profile suburban retail complex on a 445sqm site, on the corner with Lumsden Road, sold for \$800,000 at an 4.87% yield. Four retail units totalling 240sqm are occupied by a café, two takeaway shops and a hairdresser on varying lease terms to 2026. *(Rollo Vavasour, Bayleys Havelock North; Kerry Geange, Bayleys Napier)*

1 Rata Street, Ohakune: The land and buildings of the LKNZ Lodge and Backpackers sold vacant for \$1,900,000.

Four main buildings totalling 1,250sqm on the 4,000sqm site comprise various guest accommodation, a café, swimming pool, spas and sauna. *(Wayne Frewen, Bayleys Timaru; Wayne Keene, Bayleys Auckland)*

141, 143 and 145 Connett Road East, New Plymouth: Trucking depot with warehousing and storage totalling 4,844sqm on a 3.1405ha site sold for \$11,700,000 at a 5.48% yield. The premises is occupied by logistics business Symons Group on a 10 year lease. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth; Sunil Bhana, Bayleys South Auckland; Mike Houliker, Bayleys Auckland)*



58 Egmont Street, New Plymouth: 807sqm hospitality premises on a 256sqm site, on the corner with Devon Street East, sold as a freehold going concern for \$2,140,000. Four levels of lettable commercial accommodation comprise an Irish bar and restaurant on the ground floor, 18-machine gaming lounge and restaurant, plus live music and function venue. *(Iain Taylor, Darryl Taylor, Bayleys Taranaki)*

LOWER NORTH ISLAND

23 Amohia Street, Paraparaumu: 620sqm two level premises plus 20 car parks on a 1,012sqm corner site sold for \$1,600,000 at a 5.48% yield. Presently occupied by five tenants on varying terms with an underlying Mixed Use zone offering redevelopment potential. *(Mike Kuiper, Paul Adams, Bayleys Wellington)*

Lot 200, Corner Ward Street and Alexander Road, Upper Hutt Central: High profile 547sqm corner site with a purpose-built early learning centre under construction sold for \$4,800,000 at a 5.36% yield. Grow ECE has a new 15 year lease for the facility set to accommodate 90 children. *(Grant Young, Bayleys Wellington)*

458 Fergusson Drive, Trentham, Upper Hutt: 545sqm café, showroom and workshop on a 1,568sqm corner site with dual frontage to Totara Street sold for \$2,300,000 at a 3.85% yield. *(Richard Faisandier, Christian Taylor, Bhakti Mistry, Bayleys Wellington)*

Unit 2, 221-223 High Street, Hutt Central, Lower Hutt: 57sqm retail/office unit on the ground floor of a new mixed-use development comprising commercial

accommodation and apartments above, sold off the plans for \$375,000. *(Bhakti Mistry, Bayleys Wellington)*

217-219 High Street, Hutt Central, Lower Hutt: Prominent 1,021sqm multi-level commercial premises on a 449sqm site, on the corner with Margaret Street, sold for \$2,100,000 at an 8.33% yield. Fully occupied by 10 tenants on varying lease terms. *(James Higgie, Fraser Press, Ethan Hourigan, Bayleys Wellington)*

48 Seaview Road, Seaview, Lower Hutt: Industrial premises with buildings totalling 6,662sqm on an underutilised 1.34ha site sold for \$10,000,000 returning \$385,571 net pa from long leases to three multi-national tenants. Circa 6,000sqm of development land offers potential to intensify. *(Fraser Press, Grant Young, Bayleys Wellington)*

290 Willis Street, Wellington Central: 428sqm character premises on a 419sqm site, on the corner with Abel Smith Street, sold for \$3,000,000 at a 6.49% yield. The refurbished villa comprises three apartments each occupied on varying lease terms. *(Bhakti Mistry, James Higgie, Bayleys Wellington)*

SOUTH ISLAND

257 High Street, Rangiora, Canterbury: 136sqm retail premises with a seismic assessment of 75% of NBS sold for \$620,000 at a 5.13% yield. South Asian restaurant Nom Nom Kitchen occupies the premises with a renewed four year lease to January 2026. *(Stewart White, Alex White, Bayleys Christchurch; Mark Pringle, Bayleys Rangiora)*

18 Bowmaker Crescent, Woodend, Canterbury: 1,708sqm development site in a new commercial/industrial centre featuring a New World supermarket, BP Connect service station and McDonald's restaurant sold vacant for \$395,405 at \$232/sqm. *(Jeremy Speight, Simon Lagan, Bayleys Christchurch)*

70 Conservators Road, Yaldhurst, Christchurch: 12.4ha landholding, just west of the Christchurch International Airport, generating heightened interest at the auction sold vacant for \$1,900,000 \$15.32/sqm. *(Stewart White, Alex White, Bayleys Christchurch)*

9 Watts Road, Sockburn, Christchurch: 1,088sqm refurbished industrial premises, with a seismic assessment of 75% of NBS, sold for \$1,775,000 at a 5.5% yield. Comprising warehousing/workroom, offices and amenities occupied by a trades-based manufacturer with a recently renewed six year lease to 2028. *(Nick O'Styke, Benji Andrews, Bayleys Christchurch)*

43 Phillips Street, Phillipstown, Christchurch: 559sqm industrial

premises, built in 2013 with a seismic assessment of 100% of NBS, sold for \$1,045,000 at a 6.03% yield. The 1,042sqm site with seven car parks is occupied by a trades-based business with a recently renewed two year lease plus 2x2yrRoR remaining. *(Simon Lagan, Bayleys Christchurch)*



Unit 2, 201 Opawa Road, Hillsborough, Christchurch: One of three units in a block of five, with two levels totalling 220sqm sold for \$830,000 at a 6.29% yield. The premises is occupied by a builder and an engineering firm with long-term leases. *(Stewart White, Alex White, Bayleys Christchurch)*

16 Magdala Place, Middleton, Christchurch: 1,566sqm industrial premises on a 2,279sqm site sold for \$3,400,000 returning \$53,040 from one tenant with one vacancy. High stud warehousing, offices and amenities are recently refurbished with structural strengthening works complete. *(Stewart White, Alex White, Bayleys Christchurch)*

2 Parkhouse Road, Wigram, Christchurch: Underutilised 1.2354ha Heavy Industrial zoned site with 514sqm of buildings and multiple occupants sold for \$6,039,064 to an Auckland purchaser. *(Nick O'Styke, Bayleys Christchurch; Tom Davison, Bayleys South Auckland)*

62 Columbia Avenue, Hornby, Christchurch: 12,932sqm industrial premises on a 30,759sqm site sold for \$21,800,000 at a 5.3% yield. The modern warehouse plus 10,000sqm of surplus land is occupied by national retailer Value Tyres as its main distribution hub on a new seven year lease to July 2028. *(Harry Peeters, Nick O'Styke, Bayleys Christchurch; Scott Campbell, Bayleys South Auckland; Mike Houliker, Bayleys Auckland)*

194-198 Glenda Drive, Frankton, Queenstown: 725sqm industrial premises plus 17 car parks sold for \$5,520,000 at an 3.99% yield. Two trades-based tenants occupy the premises on a 2,000sqm site held in two titles. *(Chris Campbell, Bayleys Queenstown)*

54 Sandflat Road, Cromwell: Vacant 400sqm shed, on a 1.74ha site sold for \$1,950,000. The premises has potential for commercial use as a water bottling plant with equipment and rights to bottle 10,000L/hour to 2047. *(Gary Kirk, Bayleys Cromwell)*