

# SALES SNAPSHOT

A TOTAL OF 24 OUT OF 28 PROPERTIES OFFERED ACROSS THE NORTH ISLAND SOLD AT BAYLEYS' FIRST TOTAL PROPERTY AUCTIONS FOR THE YEAR AT A COMBINED VALUE IN EXCESS OF \$50 MILLION. HIGH CLEARANCE RATES WERE ALSO ACHIEVED ON OTHER METHODS OF SALE, WITH VERY STRONG DEMAND EVIDENT FOR A BROAD SPECTRUM OF PROPERTIES.

## AUCKLAND NORTH

**112 and 126 Rodney Street, Wellsford:** Ground lessor's interests in a portfolio of six commercial properties located across the North Island sold individually for a total of \$5,330,000 at a combined yield of 3.49%. Other properties sold in the portfolio include 106A and 106B Victoria Street, Dargaville; 142 and 152-160 Ngongotaha Road, Rotorua; and 101 Queen Street West, Hastings. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*



**Unit 6, 14 Corinthian Drive, Albany:** 141sqm commercial unit in the Corinthian Retail Centre sold for \$1,336,000 at a 4.19% yield. Eight-year lease to Taiwanese restaurant and milk tea bar. *(Steven Liu, Jane McKee, Eddie Zhong, Bayleys North Shore)*

**Unit 9, 96 Rosedale Road, Albany:** 240sqm commercial unit in the second stage of the Rosedale Retail Centre sold for \$1,735,000 at a 4.9% yield. Hot pot restaurant Fresh Bite has leased the 158sqm restaurant plus 42sqm balcony and 40sqm covered patio for eight-years to June 2024 plus 2x6yrRoR with annual rent reviews to CPI. *(Steven Liu, Eddie Zhong, Terry Kim, Bayleys North Shore)*

**5 Parkhead Place, Albany:** 650sqm warehouse, showroom, offices and 12 car parks on 2,505sqm site sold for \$3,690,000 at a 2.44% yield. Auto-part retailer Cool Drive has a six-year lease to September 2024 plus 1x3yrRoR. Includes 1,200sqm unused land which is not part of the lease. *(Laurie Burt, Matt Mimmack, Bayleys North Shore; Mark Preston, Bayleys Auckland)*

**16 Kaimahi Road, Wairau Valley:** 844sqm industrial premises on 1,011sqm site in Light Industry zone sold vacant for \$2,812,000. It comprises a five-metre high-stud warehouse plus offices and amenities split into two wings. *(Matt Mimmack, Trevor Duffin, Bayleys North Shore)*

## AUCKLAND WEST/CENTRAL

**302 Lincoln Road, Henderson:** 873sqm development site with more than 17m of road-frontage in Mixed Use zone sold for \$1,600,000 including GST. Improvements include vacant 115sqm three-bedroom home plus attached single garage *(Beterly Pan, Scott Kirk, Bayleys Northwest; Stuart Bode, Bayleys Auckland)*

**4117 and 4119 Great North Road, Glen Eden:** Multiple buildings totalling 1,985sqm on 3,266sqm site in two titles sold for \$3,640,000 at a combined yield of 5.02%. The properties comprise warehousing, showroom and office premises leased to two established tenants on varying terms. Future development potential under favourable Mixed Use zone with 18m height overlay plus 50m of road frontage. *(James Were, Phil Haydock, Bayleys Auckland)*

**24A Fairlands Avenue, Waterview:** 223sqm childcare centre licensed for 40 children, in operation for more than 20 years on a cross-lease site sold for \$1,631,800 at a 6.12% yield. The three-

level premises with a seismic assessment of 100% of NBS has a new 10-year lease to established operator Waterview Early Learning Centre. *(Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland; Scott Kirk, Bayleys Northwest)*

**Unit 3B, 17 Albert Street, CBD:** Vacant 158sqm commercial unit with residential conversion potential sold for \$530,000. Air-conditioned with mix of open-plan and partitioned offices plus amenities and storage. *(Phil Haydock, James Were, Bayleys Auckland)*

**Unit 5A, 3-7 High Street, Auckland CBD:** 400sqm full floor character office premises with seismic assessment of 72% of NBS sold vacant for \$2,410,000. Features include polished wooden floors, exposed brick walls, kitchen and shower in a seven-level office/retail building built 1900s. *(Phil Haydock, James Were, Bayleys Auckland)*

**4-6 Dundonald Street, Eden Terrace:** Two commercial buildings totalling 750sqm plus 11 car parks on 754sqm site in Town Centre zone sold part-leased for \$3,625,000. Four lettable spaces are occupied by two tenants on short-term leases returning \$100,000 net pa. Refurbishment/development potential. *(Alan Haydock, Damien Bullick, Bayleys Auckland)*

**96E Carlton Gore Road, Newmarket:** 755sqm commercial unit plus 21 car parks, part of the mixed-use Domain Terraces development, sold vacant for \$3,650,000. Double stud showroom/retail plus mezzanine office with rear roller door access. *(Cameron Melhuish, Ben Wallace, Bayleys Auckland)*

**14-18 McColl Street, Newmarket:** 734sqm of bare land on two titles in Metropolitan Centre zone sold vacant for \$6,188,000 at \$8,431/sqm. Resource

consent has been granted for a mixed-use development comprising 43 apartments, two retail tenancies and 10 car parks. *(Sarah Liu, Bayleys Remuera; Owen Ding, Bayleys Auckland)*

**24 McColl Street, Newmarket:** 469sqm character building on 322sqm site in Metropolitan Centre zone sold for \$3,186,000 at a 4.33% yield. Located in the boutique 'Roxburgh Hub' precinct, the premises has been refurbished in 2008 with a seismic assessment of 70% of NBS. Leased to two established tenants with rights of renewal to 2027. *(Cameron Melhuish, Ben Wallace, Bayleys Auckland)*

**493 New North Road, Kingsland:** 264sqm extensively refurbished character villa with three car parks on 329sqm site in Local Centre zone sold vacant for \$2,300,000. 132sqm road-front retail showroom plus 132sqm live/work premises opening onto attractive rear yard. *(Damien Bullick, Alan Haydock, Bayleys Auckland)*

**444-446 Mount Eden Road, Mount Eden:** Mixed-use buildings totalling 537sqm plus four car parks on 420sqm site in Local Centre zone sold vacant for \$3,025,000. 469sqm road front premises in the heart of Mt Eden village, formerly occupied by superette, comprises showroom/retail and offices with three-bedroom flat above. 67sqm two-bedroom dwelling at rear with two-car garage. *(Phil Haydock, James Were, Bayleys Auckland)*

**513 Sandringham Road, Sandringham:** 176sqm two-level character building plus two car parks on 240sqm site in Sandringham Village sold for \$1,850,000 at a 5.13% yield. 84sqm ground floor retail and 93sqm three-bedroom flat above are leased separately to April 2021. *(Cameron Melhuish, Matt Bayley, Bayleys Auckland)*

**6A Owairaka Avenue, Mount Albert:** 260sqm Mobil service station on 452sqm corner site in Neighbourhood Centre zone sold for \$2,150,000 at a 4.42% yield. In operation for more than 20 years, the current tenant has a lease to 2021 plus 1x5yrRoR remaining. *(Kate Kirby, Bayleys Auckland)*

**943 New North Road, Mount Albert:** 229sqm two-level commercial premises with seismic assessment of 45% of NBS on 124sqm site with dual access from Ballast Lane in Mount Albert Village sold for \$1,200,000 at a 4.58% yield. Pizza Hutt has a 10-year lease to July 2029 on the ground floor. Copapa Construction occupies the basement on two-year lease to December 2022 plus 1x2yrRoR. *(Ken Hu, Oscar Kuang, James Chan, Quinn Ngo, Bayleys Auckland)*

**Shops 1 and 2, 59 New Windsor Road, New Windsor:** Two shops totalling 120sqm on independent cross lease titles with combined half share of 658sqm site

sold for \$640,000 at a 6.34% yield. 60sqm units are leased to hair salon and takeaway shop tenants on varying terms. *(Phil Haydock, James Were, Bayleys Auckland)*

**Unit 12, 273 Neilson Street, Onehunga:** 896sqm industrial unit comprising 717sqm of warehousing and 159sqm of offices plus 1 plus 19.5sqm canopy and 12 parking spaces in the new Woollen Mills development sold for \$4,200,000 at a 4.39% yield. Heating, ventilation and air-conditioning systems business has a six-year lease to October 2026 plus 2x3yrRoR with fixed annual rent increases of 3%. Woollen Mills is a new 26-unit industrial subdivision on the 2.8ha former Cavalier Bremworth site. *(Sunil Bhana, James Valintine, James Hill, Bayleys South Auckland)*

**Units 1A and 3, 517 Mt Wellington Highway, Mount Wellington:** Two ground floor commercial units totalling 363sqm plus 11 car parks in Light Industry zone sold vacant for \$1,200,000. *(Jordan Brown, William Gubb, Bayleys South Auckland)*

## AUCKLAND EAST/SOUTH

**190 Fisher Parade, Farm Cove:** 738sqm retail block on 2,704sqm site in Neighbourhood Centre zone, permitting mixed-use development up to 13m, sold for \$4,925,000. Returning \$203,999 net pa from 11 tenants, one vacancy. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*



**Unit B, 59 Allens Road, East Tamaki:** 579sqm industrial unit sold for \$1,960,000 at a 3.57% yield. One of three adjoining units comprising 476sqm of warehousing with drive-through access and 103sqm of offices over two levels. A traffic solutions business has exercised the last of 2x3yrRoRs in a lease expiring June 2021. *(Tim Bull, Nelson Raines, Bayleys South Auckland)*

**Unit C, 59 Allens Road, East Tamaki:** 588sqm industrial unit sold for \$1,985,500 at a 3.53% yield. 468sqm of warehousing with drive-through access and 120sqm of offices over two levels is tenanted by a storage and distribution company with its lease expiring September 2021. *(Tim Bull, Nelson Raines, Bayleys South Auckland)*

**Unit 1, 1 Lorien Place, East Tamaki:** Vacant 300sqm industrial unit with high-profile street frontage and a large, secure yard sold for \$1,385,000. 240sqm of high-stud warehousing plus 60sqm of air-conditioned offices. *(Nelson Raines, Tim Bull, George Hyslop, Bayleys South Auckland)*

**62 Ormiston Road, East Tamaki:** 4,276sqm bare land development site in Light Industrial zone with dual frontage to Progressive Way sold for \$5,986,000 at \$1,400/sqm. *(Tim Bull, Nelson Raines, Bayleys South Auckland)*



**2 Harris Road, East Tamaki:** 1,522sqm modern office plus 55 car parks on 2,819sqm corner site in Heavy Industry zone sold for \$9,150,000 at a 5.84% yield. Fully occupied by long-term tenants Bayleys Real Estate and Aon Insurance on varying terms. *(Sunil Bhana, Scott Campbell, Tony Chaudhary, Janak Darji, Bayleys South Auckland)*

**4 Lovegrove Crescent, Otara:** 110sqm industrial premises comprising warehousing offices and amenities on 567sqm site on corner with Kelpie Lane sold vacant for \$745,000. *(Janak Darji, Amy Weng, Tony Chaudhary, Jordan Brown, Bayleys South Auckland)*

**6 Lovegrove Crescent, Otara:** 440sqm industrial premises on 1,029sqm site with dual frontage to Kelpie Lane vacant for \$1,070,000. Warehousing, offices, amenities and multiple roller doors. *(Janak Darji, Amy Weng, Tony Chaudhary, Jordan Brown, Bayleys South Auckland)*

**Unit A, 713 Great South Road, Papatoetoe:** 175sqm workshop unit plus large yard with parking for 20 vehicles and new 10-year lease to car yard sold for \$777,000 at a 5.24% yield. 35m of frontage to busy arterial. *(James Hill, Nelson Raines, George Hyslop, Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*

**Unit 2, 792 Great South Road, Manukau City:** 98sqm retail unit in the Pacific Square commercial development sold for \$990,000 at a 4.63% yield. Domino's Pizza, in occupation since 2011, has a six-year lease to November 2023 plus 1x6yrRoR. *(Janak Darji, Tony Chaudhary, Amy Weng, Bayleys South Auckland)*



**104-106 Great South Road, Takanini:** 484sqm medical centre on 1,651sqm corner site neighbouring the new Takanini Gateway retail complex sold for \$3,050,000 at a 5.67% yield. New four-year lease to established medical tenant, in occupation for more than 40-years. *(Tony Chaudhary, Amy Weng, Janak Darji, Bayleys South Auckland)*

**Unit 17, 108 Great South Road, Takanini:** 90sqm commercial unit in the new Takanini Gateway retail centre sold for \$880,000 at a 5.81% yield. Boutique cake shop has a new lease to August 2026 with annual rent reviews to CPI. *(Steven Liu, Eddie Zhong, Bayleys North Shore; Piyush Kumar, Bayleys South Auckland)*



**6 Dyke Road, Karaka:** 338sqm St Margarets restaurant and events venue on a 2.469ha land parcel with combination of Mixed Housing and Business – Local Centre zonings sold for \$6,125,000. Returning \$45,122 net pa from lease to catering business for two-years to April 2021 plus 1x2yrRoR. The site is part of the planned Karaka North village centre. *(Shane Snijder, Stefni Baigent, Bayleys South Auckland)*

## WAIKATO/BAY OF PLENTY

**Lot 16, Northgate Business Park, Hamilton:** 8,185sqm bare industrially-zoned site in Stage One of the 100ha Northgate Business Park sold for \$1,600,000 at \$196/sqm. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton; Ben Bayley, Bayleys South Auckland)*

**36 Bryce Street, Hamilton:** 1,914sqm commercial premises plus 13 car parks on 1,035sqm site in Central City zone sold for \$3,300,000 at an 8.73% yield. The three-level building with a seismic assessment of 82% of NBS is fully leased to eight retail and office tenants on varying terms. *(Rebecca Bruce, Bayleys Hamilton; Matt Mimmack, Michael Nees, Bayleys North Shore)*

**Unit 1, 99 Victoria Street, Hamilton CBD:** 211sqm refurbished commercial unit with seismic assessment of 67% of NBS plus two car parks sold for \$1,100,000 at a 5.59% yield. Modern open-plan offices plus amenities with gym/wellness area leased by accountants for four years to

December 2024 plus 2x4yrRoR. *(Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*

**6 Patetere Street, Tirau:** 446sqm purpose-built childcare centre, licensed for 50 children on 2,472sqm site sold for \$1,370,000 at a 5.38% yield. Kids Rock Early Learning Centre has exercised the first of 3x6yrRoRs with a final expiry in May 2037. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga; Jason Kong, Bayleys Hamilton)*

**31 Ngati Maru, State Highway 25, Thames:** 4,850sqm industrial landholding and container storage business sold as a freehold going concern for \$820,000. *(Willem Brown, Bayleys Hamilton; Dale Sholson, Bayleys Thames)*

**15 Princes Street, Paeroa:** Refurbished 610sqm Paeroa Business and Health Hub with seismic assessment of 100% of NBS on 1,211sqm site sold for \$2,540,000 at a 6.89% yield. New four-year lease plus rights of renewal. *(Josh Smith, Daniel Keane, Bayleys Hamilton)*

**14 Main Road, Katikati:** 121sqm retail/office premises on 296sqm site in Town Centre zone sold vacant for \$368,000. *(Lynn Bradley, Brendon Bradley, Bayleys Tauranga)*



**7-13 Te Maire Street, Mount Maunganui:** 5,961sqm cold storage complex on 1.625ha site in two industrially-zoned titles sold for \$16,126,000 at a 5.3% yield. 10-year lease to Cold Storage Nelson to July 2029 plus 2x5yrRoR. Comprising temperature-controlled storage facilities, canopy cover plus offices/amenities and excess land allowing future development potential. *(Brendon Bradley, Lynn Bradley, Ryan Bradley, Bayleys Tauranga)*

**42 Fifteenth Avenue, Tauranga Central:** 580sqm industrial premises on 959sqm corner site sold for \$1,660,000 at a 3.08% yield. Front tenancy comprising workshop, offices and sealed yard is leased to The Trellis & Ply Centre for three-years to April 2022 plus 2x3yrRoR. Forklift Services Tauranga has a monthly lease over the rear tenancy. *(Brendon Bradley, Ryan Bradley, Lynn Bradley, Bayleys Tauranga)*

**61-73 Logan Street, Tokoroa:** 1,470sqm of vacant commercial buildings on 1,965sqm land parcel sold for \$665,000. Held in nine titles, the corner property comprises large format open-plan retail

premises with frontage to Bonaly Street and adjoining offices with frontage to Campbell Street. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

**11-17 Huttloc Drive and 80-82 Browning Street, Tokoroa:** 10,660sqm industrial premises with A-grade seismic assessment on 3.11ha site adjacent to State Highway 1 sold for \$12,750,000 at a 6.47% yield. Blue Pacific Minerals has a new 12-year lease plus 3x6yrRoR. The property features a number of large warehouse areas with over eight-metre stud heights together with modern office space and amenities. The site has been extensively developed with rock wall front entrances, landscaped grounds, sealed/metalled and concrete yards areas plus on-site car parking facilities. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

## CENTRAL NORTH ISLAND

**Atlee Place, Gisborne:** 28 residential tenancies totalling 2,780sqm on 6,678sqm site held on one title sold for \$5,833,000 at a 6.17% yield. The properties, ranging from one-to-four bedrooms are tenanted on varying terms. *(Mike Florance, Kerry Low, Bayleys Gisborne)*

**245 Heretaunga Street West, Hastings:** 256sqm retail premises refurbished to 100% of NBS sold for \$710,000. New five-year lease to sports shop. *(Rollo Vavasour, Bayleys Havelock North; Mark Evans, Bayleys Napier)*

**68 Niven Street, Onekawa, Napier:** 216sqm industrial premises built to 100% of NBS on a 1,393sqm site sold vacant for \$1,200,000. The high-stud warehouse, office, amenities and 880sqm sealed yard were purpose-built as a food distribution facility in 2010. *(Kerry Geange, Bayleys Napier)*

**60-84 Dickens Street, Napier:** 2,220sqm three-level Tourism House on 1,784sqm site in Inner City Commercial zone sold for \$3,110,000. Nine of 15 lettable spaces are tenanted by a mixture of retail, hospitality and professional tenants on varying terms, and five of the eight car parks at rear are leased on varying terms. Constructed in the 1960s, the building has a seismic assessment of 34% of NBS, with preliminary plans and costs to strengthen to 80%. Holding income approximately \$135,000 net pa. *(Kerry Geange, Mark Evans, Bayleys Napier)*

## LOWER NORTH ISLAND

**172 Main Highway, Otaki:** 287sqm retail showroom plus one car park on 322sqm site sold for \$940,000 at a 7.65% yield. Refurbished in 2007, the premises has a seismic assessment of 70% of NBS and is leased to Kathmandu for four-years to October 2023. *(Fraser Press, Paul Adams, Bayleys Wellington)*

**2 Vogel Street, Naenae:** Recently refurbished 936sqm commercial premises with seismic assessment of 68% of NBS on 1,459sqm site with nine car parks sold for \$2,400,000 at a 5.86% yield. Ministry of Social Development, in occupation since 2005, has a nine-year lease expiring February 2029 plus 3x3yrRoR. *(Johnny Curtis, Bayleys Wellington)*

**12 Hollands Crescent, Naenae:** 292sqm workshop/warehouse plus four car parks on 501sqm site sold vacant for \$600,000. Comprises 195sqm warehouse, 60sqm of ground floor offices plus 37sqm mezzanine with rear access via a council-owned service lane. *(Paul Cudby, Andrew Smith, Bayleys Wellington)*

**131-133 Queens Drive, Lower Hutt:** 637sqm two-level commercial premises with seismic assessment of 67% of NBS plus 18 car parks on an 874sqm corner site in Central Commercial zone sold for \$2,045,000. Returning \$79,682 from three tenants; dentist, locksmith and medical practice. 30sqm is vacant. *(Ethan Hourigan, Fraser Press, Bhakti Mistry, Bayleys Wellington)*

**68 Gracefield Road, Lower Hutt:** Commercial buildings totalling 1,771sqm on a 4,559sqm corner site in General Business zone sold for \$3,750,000 at a 5.71% yield. Two laboratory, consulting and research businesses have separate leases to 2026 for the buildings which have seismic assessments of 80 and 90% of NBS respectively. Present refurbishments have been undertaken by the tenants. *(Fraser Press, Ethan Hourigan, Mark Hourigan, Bayleys Wellington)*

**202 Gracefield Road, Lower Hutt:** 563sqm industrial premises plus five car parks on 4,656sqm site sold vacant for \$1,370,000. The premises has 30m of frontage to a busy arterial road and comprises 4.2-7m high-stud workshop, multiple roller doors, offices and amenities plus a two-tonne gantry crane. *(Andrew Smith, Paul Cudby, Bayleys Wellington)*

**129 Jackson Street, Petone:** 268sqm character premises on 261sqm site sold part-leased for \$875,000 with \$72,235 net pa potential return. 142sqm ground floor retail showroom is leased to bead store for one-year to April 2022. 126sqm one-bedroom apartment above with large deck is vacant. *(Paul Cudby, Andrew Smith, Bayleys Wellington)*

**1-5 Wainuiomata Road, Wainuiomata:** High profile 2,427sqm corner site in Medium Density Residential zone sold for \$2,500,000 at a 5.03% yield. Tenant BP Oil owns all improvements and has exercised the first of 2x5yrRoRs to August 2031 on its ground lease. *(James Higgle, Mark Hourigan, Bayleys Wellington)*

**8 Burgess Road, Johnsonville:** Buildings totalling 440sqm with a

seismic assessment of 70% of NBS on an 845sqm site with five car parks sold for \$1,705,000. Three commercial tenancies, one vacant, plus one residential dwelling. One of two road-front units is leased to a music school to June 2021 plus 3x3yrRoR. A 156sqm three-bedroom flat and 110sqm workshop at the rear are leased to separate tenants to January 2022. Returning \$67,882 net pa. *(Jon Pottinger, Fraser Press, Bayleys Wellington)*

## SOUTH ISLAND

**235 Palmerston Street, Westport:** 590sqm 13-unit Buller Court Motel plus four-bedroom manager's accommodation on 2,174sqm site sold as a freehold going concern for \$1,142,000. *(Gill Ireland, Bayleys Nelson)*

**120 and 122 Russell Street, Westport:** Two adjoining vacant residential sites totalling 2,231sqm sold for \$258,000 at \$116/sqm. *(Gill Ireland, Bayleys Nelson)*



**35 and 35B Leslie Hills Drive, Riccarton, Christchurch:** Two architecturally designed office buildings totalling 825sqm plus 22 car parks on an 885sqm site sold for \$2,811,248 at an 8.4% yield. Law firm has leased 259sqm to 2022 plus 1x3yrRoR. Recruitment business has leased 307sqm to 2023. One-year vendor leaseback for 259sqm on ground floor premises. *(Alex White, Stewart White, Bayleys Christchurch)*

**431 Tuam Street, Phillipstown, Christchurch:** 298sqm premises with seismic assessment of 41% of NBS plus five car parks on 455sqm industrially-zoned site sold for \$531,000 at a 5.65% yield. The general store tenant has exercised the first of 2x4yrRoRs in a lease expiring May 2026. *(Stewart White, Alex White, Bayleys Christchurch)*



**13 and 15 Smarts Road, Hornby, Christchurch:** 1,534sqm industrial

premises with seismic assessment between 47 and 67% of NBS plus 22 car parks on 2,345sqm site on two titles sold for \$2,400,000 at a 7.99% yield. Leased to panel-beaters until 2023. *(Stewart White, Nick O'Styke, Alex White, Harry Peeters, Bayleys Christchurch)*

**10D and 10E Michelle Road, Wigram, Christchurch:** Two warehouse units totalling 280sqm with seismic assessments of 70% of NBS sold together for \$585,000 at a 7.02% yield. 150sqm Unit 10D is leased to food business to October 2021. 130sqm 10E is tenanted on monthly basis by kitchen company. *(Alex White, Stewart White, Bayleys Christchurch)*

**72 Byron Street, Sydenham, Christchurch:** 1,250sqm commercial premises strengthened to 67% of NBS on half share of 2,690sqm site plus 15 car parks sold for \$2,700,000 at a 6.75% yield. The corner site with dual access from Gasson Street is leased to two tenants on long leases with rights of renewal to 2036. *(Sam Stone, Campbell Taylor, Bayleys Christchurch)*

**35 Brisbane Street, Sydenham, Christchurch:** 1,022sqm bare land site in General Industrial zone sold for \$605,000 at \$592/sqm. *(Benji Andrews, Nick O'Styke, Bayleys Wellington)*

**10 Kennedy Place, Hillsborough, Christchurch:** Vacant 3,468sqm industrial premises plus 49 car parks on 5,974sqm site sold for \$3,500,000. 2,687sqm of warehousing, 718sqm office/showroom and 63sqm mezzanine can accommodate multiple tenancies. Seismic assessment of 68% of NBS. *(Alex White, Stewart White, Bayleys Christchurch)*

**Lot 4, Stage 8, IZone Business Park, Rolleston:** 2,725sqm bare land site in the IZone Southern Business Hub sold for \$556,850 at \$204/sqm. *(Nick O'Styke, Bayleys Christchurch)*

**85 Hoskyns Road, Unit 1, 131 Hoskyns Road and 28 Hynds Drive, Rolleston:** Bare land parcel of 35,352sqm on three titles in the IZone Business Park sold for \$6,575,475 at \$186/sqm. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*

**29 Stafford Street, Timaru:** Modern 330sqm commercial premises plus parking for 12 vehicles on a 945sqm corner site sold for \$950,000 at a 6.32% yield. New 10-year lease to Big Daddy's Liquor store plus 2x5yrRoR. 34% site coverage suggests future development potential. *(Mitchell Wallace, Blair Young, Mark Parry, Bayleys Christchurch)*

**Unit B, 34 Centennial Avenue, Alexandra:** 555sqm commercial unit sold vacant for \$739,000. 435sqm road-front showroom, 52sqm offices plus 68sqm mezzanine. *(Doug MacGillivray, Matthew Banks, Bayleys Cromwell)*