

SALES SNAPSHOT

INDUSTRIAL PROPERTY CONTINUES TO BE IN HIGH DEMAND WITH STRONG INTEREST FROM INVESTORS FOR SMALLER RETAIL OFFERINGS. RECENT LARGE-SCALE TRANSACTIONS INCLUDE TWO TAURANGA SHOPPING CENTRE SALES TOTALLING \$146 MILLION.

AUCKLAND NORTH

18 Glenvar Ridge Road, Long Bay: 380sqm five-bedroom dwelling on a 3.23ha site sold vacant for \$4,000,000. Subdivision potential for up to six lifestyle blocks. *(Layne Harwood, Bayleys Auckland; Michael Nees, Bayleys North Shore)*

Unit 6, 26 Anzac Road, Browns Bay: 90sqm retail unit in a neighbourhood retail development, built in 2014, sold for \$930,000 at a 5.44% yield. Massage and spa business has a two-year lease to December 2022 plus 2x2yrRoR with fixed annual rent reviews to CPI plus 1%. *(Steven Liu, Michael Nees, Terry Kim, David Han, Bayleys North Shore)*

Unit 8, 25 Corban Avenue, Albany: 114sqm commercial unit in The Foundation retail complex sold for \$1,007,000 at a 5.16% yield. Health clinic has a five-year lease to 2024 plus 3x3yrRoR. *(Steven Liu, Christopher Moore, Bayleys North Shore)*

Unit D, 6 Argus Place, Hillcrest: 457sqm refurbished industrial premises plus eight car parks sold vacant for \$1,925,000. The road-front unit comprises high-stud warehousing plus air-conditioned offices and showroom accommodation over two levels. *(Matt Mimmack, Ranjan Unka, Bayleys North Shore)*

Unit 1, 469 Lake Road, Takapuna: 61sqm road-front retail unit sold for \$600,000 at a 5.5% yield. Established barber's shop has a new four-year lease plus 3x3yrRoR *(Steven Liu, Dev Choudhury, Bayleys North Shore)*

Unit 5, 66 Barrys Point Road, Takapuna: 240sqm warehouse unit plus eight car parks in Mixed Use zone sold vacant for \$1,600,000. *(Ranjan Unka, Bayleys North Shore; Nelson Raines, Bayleys South Auckland)*

AUCKLAND WEST/CENTRAL

34 Pomana Road, Kumeu: Gracehill wedding and function venue on a 2.054ha site including 40 car parks and helicopter pad sold as a freehold going concern for \$3,100,000. Buildings totalling 529sqm include the function premises and three-bedroom owner's residence. *(Chris Head, Bayleys Kumeu; Scott Kirk, Mark Cunningham, Bayleys Northwest)*

Unit 5, 151 Lincoln Road, Henderson: Modern 150sqm retail unit on the ground floor of a mixed-use development sold for \$1,122,000 at a 4.1% yield. Café, in occupation since 2016, has exercised the first of 4x3yrRoR. *(Steven Liu, Dev Choudhury, Bayleys North Shore; Beterly Pan, Bayleys Northwest; Tony Chaudhary, Bayleys South Auckland)*

3010 Great North Road, New Lynn: 800sqm commercial premises on 2,782sqm site in General Business zone sold vacant for \$4,550,000. Ex-car yard comprising showroom, workshop, offices and amenities with A+ seismic assessment plus canopy, perimeter fencing and security features. *(Mike Adams, Jean-Paul Smit, Bayleys Auckland; Matt Mimmack, Bayleys North Shore)*

7 and 9 Portage Road, New Lynn: 1,433sqm of industrial buildings on 3,026sqm in two titles sold vacant for \$3,750,000. 7 Portage Road comprises 446sqm of warehousing with dual canopied roller doors and 664sqm of modern offices over two levels on a fully fenced 2,404sqm site. The 622sqm site at 9 Portage Road has 323sqm of warehousing plus 22sqm of offices and amenities. *(Mark Preston, Sam Raines, Bayleys Auckland)*

Unit C, 3 Rata Street, New Lynn: 312sqm commercial unit comprising

road-front office accommodation and basement car parking sold for \$1,170,000 at a 5.38% yield. Government-funded Youth Services, in occupation since 2011, has a new four-year lease to 2025. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland; Beterly Pan, Bayleys Northwest)*

132 Astley Avenue, New Lynn: 1,007sqm site with three two-bedroom flats totalling 217sqm sold for \$2,000,000 at a 3.64% yield. Mixed Housing Urban zoning permits residential development to three levels. *(Damien Bullick, Cameron Melhuish, Bayleys Auckland)*



339-361 Great North Road, Grey Lynn: 2,832sqm high profile development site on six titles with 81m of main road frontage sold for \$15,000,000. Resource consent granted for a mixed-use development comprising 84 apartments plus ground floor commercial accommodation across two buildings. Current buildings totalling 503sqm are tenanted on varying terms returning \$316,217 net pa. *(Alan Haydock, James Were, Bayleys Auckland)*

98-100 Jervois Road, Herne Bay: 176sqm character building on half share of

341sqm corner site in Mixed Use zone sold for \$1,470,000 at a 5.31% yield. Equipoise Skin Clinic and Spa occupies the premises on a three-year lease to October 2021 plus 2x3yrRoR. *(James Chan, Cameron Melhuish, Bayleys Auckland)*

Unit 1A, 17 Albert Street, Auckland CBD: 170sqm mixed-use premises comprising two-bedroom apartment and adjoining office accommodation sold for \$985,000. 67sqm office is leased periodically, returning \$29,900 gross pa. *(James Were, Phil Haydock, Dean Budd, Bayleys Auckland)*

22 Lorne Street, Auckland CBD: Refurbished 273sqm commercial premises on 111sqm site sold for \$3,675,000. Returning \$71,949 net pa from fully leased ground floor retail tenancies. Residential conversion potential for vacant first floor. *(Cameron Melhuish, Polly Markus, Bayleys Auckland; David Han, Bayleys North Shore)*

5 Farnham Street, Parnell: 325sqm refurbished commercial premises plus six car parks on 460sqm site in Mixed Use zone sold for \$3,560,000 at a 3.58% yield. Leased to two professional tenants on three-year leases to June 2022 with rights of renewal. *(James Were, Phil Haydock, Bayleys Auckland)*

311 Manukau Road, Epsom: 390sqm former post office building on a 789sqm site in Mixed Use zone, on corner with Kimberley Road, sold vacant for \$4,425,000. Resource consent has been granted for a five-level development comprising 25 apartments and ground floor retail. *(Quinn Ngo, James Chan, Bayleys Auckland)*

Unit F, 691 Manukau Road, Royal Oak: 188sqm retail unit opposite entrance to the Royal Oak Shopping Mall sold for \$500,000. Two tenancies include four-year lease to 2023 plus 1x4yrRoR to women's fashion store Black Pepper. Pamper Lounge beauty clinic has leased 68sqm for four years to January 2025 plus 2x4yrRoR. *(Owen Ding, James Chan, Bayleys Auckland)*

2 Robert Street, Ellerslie: 2,522sqm retail and office complex plus 74 car parks on a 2,949sqm site sold for \$13,700,000 at a 6.2% yield. Tenants include Animates, Burger Fuel, Subway, legal and dental practices with five-year WALT. *(Sunil Bhana, James Hill, Tony Chaudhary, Bayleys South Auckland; Cameron Melhuish, Bayleys Auckland)*

Unit 3, 43 Mount Wellington Highway, Mount Wellington: Two road-front bulk retail tenancies on one title totalling 3,772sqm sold for \$7,000,000. Returning \$236,010 net pa from a furniture tenancy with 2,247sqm vacant tenancy. *(Sunil Bhana, Jordan Brown, Bayleys South Auckland; Mike Houlker, Bayleys Auckland)*

8 Monier Place, Mount Wellington: 1,790sqm warehouse on 2,614sqm site in Light Industry zone sold for \$4,150,000 at a 3.81% yield. Medium-stud warehousing, offices and amenities are leased to two tenants on varying terms. *(Tony Chaudhary, Amy Weng, Janak Darji, Sunil Bhana, Bayleys South Auckland)*

18-20 Pukemiro Street, Onehunga: 928sqm refurbished industrial premises on two titles totalling 1,112sqm in Heavy Industry zone sold for \$3,490,000 at a 3.8% yield. Warehousing, offices and amenities plus dual roller doors into front yard/parking area. 10-year lease to 2030 plus 2x4yrRoR. *(James Valintine, William Gubb, Tony Chaudhary, Bayleys South Auckland)*



49 Princes Street, Onehunga: 554sqm commercial/industrial premises on 1,365sqm site sold for \$3,330,000 at a 3.87% yield. Comprising showroom, warehousing and offices in Town Centre zone permitting development up to 27m. Auto retailer Repco has 10-year lease to February 2025 plus 1x2yrRoR. *(James Valintine, Sam Raines, James Hill, Bayleys South Auckland)*

331-333 Great South Road, Otahuhu: Two-level 266sqm mixed-use premises on a 480sqm site in Town Centre zone sold partly leased for \$1,250,000. Two ground floor retail tenancies and a two-bedroom flat above, returning \$30,000 net pa from a lease expiring November 2022. 300sqm of vacant land at rear presently used as car parking offers future development potential. *(Nicolas Ching, Bayleys Auckland; Janak Darji, Bayleys South Auckland)*

AUCKLAND EAST/SOUTH

7 Maraetai School Road, Maraetai: 170sqm dwelling on 1,012sqm site in Neighbourhood Centre zone sold for \$1,250,000. Returning \$795/week from two residential tenants with zoning permitting mixed-use development to three levels. *(Tony Chaudhary, Dave Stanley, Bayleys South Auckland)*

13 Lady Ruby Drive, East Tamaki: 5,004sqm bare land site accessed via 8m right of way in Light Industry zone sold for \$6,700,000 at \$1,339/sqm. *(Mike Marinkovich, Scott Campbell, Nelson Raines, Tim Bull, Bayleys South Auckland)*

Unit N, 57 Cavendish Drive, Manukau City: 750sqm commercial premises comprising warehousing, offices and amenities split into two tenancies sold for \$2,895,000 at a 4.93% yield. Two national tenants have leases to 2024 plus rights of renewal. *(Geoff Wyatt, Peter Migounoff, Tony Chaudhary, Bayleys South Auckland)*

17 Shirley Road, Papatoetoe: Vacant 580sqm commercial premises on 771sqm site in Town Centre zone, opposite railway station, sold for \$2,608,000. Former Ministry of Social Development premises with holding income of \$122,417 gross pa to January 2022. *(Tony Chaudhary, Janak Darji, Amy Weng, Bayleys South Auckland)*

Units 1-4, 16 Norrie Road, Drury: 973sqm industrial premises plus 14 car parks on an underdeveloped 6,710sqm Light Industry zoned site sold for \$3,160,000 at a 2.27% yield. Split into four units, ranging in size from 226-299sqm and fully occupied by four trades-based tenants. *(Peter Migounoff, Piyush Kumar, Tony Chaudhary, Bayleys South Auckland)*



WAIKATO/BAY OF PLENTY

37 William Street, Huntly: 890sqm modern commercial premises plus six car parks on 1,844sqm site sold for \$1,155,000 at a 6.2% yield. The Ministry of Social Development occupies 310sqm in a lease to 2024 plus 3x3yrRoR. Waikato District Health Board, in occupation since 2013, has a lease expiring in 2022 for 498sqm. *(Alex Ten Hove, Bayleys Hamilton)*

10 Wallis Street, Raglan: 130sqm commercial premises on 344sqm site sold for \$1,200,000 at a 2.55% yield. Lease expiring August 2021. *(Graham Rope, Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

129 Tristram Street, Hamilton Central: 324sqm of modern office accommodation plus nine car parks on 892sqm site sold

vacant for \$1,850,000. Current dual tenancy configuration features a mix of open-plan and partitioned offices. Third tenancy potential with division of the ground floor. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*



275 Grey Street, Hamilton Central: 230sqm restaurant premises with drive-through access on 1,024sqm corner site sold for \$1,000,000 at a 9.36% yield. The leasehold site, held in perpetuity for 21 years, has dual access from Wellington Street. International fast-food chain KFC has been in occupation since 1998. *(Josh Smith, Bayleys Hamilton)*

60 Te Aroha Street, Hamilton East: 230sqm dwelling plus six car parks with existing commercial use rights for operation of boutique business venue The Greenspace on a 811sqm site sold as a freehold going concern for \$950,000. The character bungalow, circa 1920s, has been extended and refurbished to high specifications in 2006. *(David Cashmore, Steve Pett, Bayleys Hamilton)*

2 Woodward Street, Frankton, Hamilton: Vacant industrial buildings totalling 331sqm on 1,518sqm site on corner with Higgins Road sold for \$825,000. Comprising storage sheds, workshop, offices and an underutilised yard with future development potential. *(Alex Ten Hove, Bayleys Hamilton)*

34 Ingram Road, Rukuhia, Hamilton: 2,973sqm warehouse, amenities and large sealed yard on 1.0005ha leasehold site sold for \$2,800,000. Returning \$294,965 net pa until January 2022. The site in Airport Business zone is leased for 11 years to February 2025 plus 2x20yrRoRs. *(Willem Brown, Jordan Metcalfe, Bayleys Hamilton)*

186 Thames Street, Morrinsville: 470sqm road-front retail unit sold vacant for \$620,000. *(Josh Smith, Bayleys Hamilton)*

56 Arawa Street, Matamata: 385sqm commercial premises built circa 1920 on a 519sqm site sold vacant for \$1,100,000. Comprising open-plan and partitioned offices plus rear car parking. *(Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*

183 Alexandra Street, Te Awamutu: 190sqm road-front retail premises on 197sqm site sold for \$752,000 at a 4.8% yield. Spark has four-year lease to October 2022 plus 2x2yrRoR. *(Josh Smith, Bayleys Hamilton)*

2-22 Lee Avenue, Paeroa: Buildings totalling 8,250sqm on 10 titles spanning 3.196ha sold for \$4,600,000. The ex-dairy factory comprises 7,400sqm of warehousing, 450sqm milk drying tower and 400sqm of offices plus surplus yard offering future development potential. Returning \$284,363 net pa from six tenants including one residential and one vacancy. *(Josh Smith, Bayleys Hamilton)*

1737 Rings Road, Coromandel: Coromandel Cottages complex totalling 630sqm on a 7,753sqm site sold as a freehold going concern for \$1,750,000. Comprising eight one-and-two-bedroom guest cottages plus three-bedroom owner's villa built circa 1895 and supplementary one-bedroom unit, swimming pool and guest facilities. *(Josh Smith, Bayleys Hamilton; Belinda Sammons, Bayleys Whitianga)*

14 Bryce Street, Whitianga: 230sqm dwelling on 811sqm site in General Activities zone sold vacant for \$995,000. Previously utilised as 10-bedroom backpackers' accommodation. *(Josh Smith, Bayleys Hamilton; Belinda Sammons, Bayleys Whitianga)*



Bethlehem Road, Tauranga: 10ha of land comprising the Bethlehem Town Centre shopping mall plus neighbouring development land sold for \$102,500,000 to PMG Funds Limited. The 21,494sqm shopping centre which has 54 tenants and a 97% occupancy on 7.8ha is to be added to PMG's Generation Fund. Originally developed in 2009 with Countdown as its anchor tenant, Bethlehem Town Centre was expanded further in 2016 with the opening of a Kmart store on a 12-year lease term. A new BP Connect site, with a 15-year lease, was also opened in the centre last year. Adjoining land of 1.2ha, including a childcare centre, was on sold on behalf of PMG for \$7,700,000, most likely for residential development. *(Jim McKinlay, Bayleys Tauranga)*

30 Enterprise Drive, Papamoa, Tauranga: Two mixed-use buildings totalling 756sqm on a 1,046sqm site in the Papamoa Business Park sold vacant for \$2,140,000. The front building comprises office and warehousing split into two tenancies. 331sqm rear building is third lettable space with dual roller door access. *(Myles Addington, Bayleys Tauranga)*

Unit 25, 38 Ashley Place, Papamoa, Tauranga: 172sqm commercial unit plus three car parks in the Artisan Business Park sold for \$575,000 at a 5.21% yield. New three-year lease plus 2x3yrRoR for 114sqm of high-stud workshop/warehousing, 29sqm of showroom accommodation and 29sqm of amenities. *(Jo Stewart, Bayleys Tauranga)*

Taurikura Drive, Tauriko, Tauranga: 11,600sqm large-format retail complex on a 2.5ha site sold for \$44,000,000 to a private national investment trust. Constructed in 2018, it is occupied by Gilmours, a subsidiary of grocery retailer Foodstuffs, Farmers and Bed Bath & Beyond on varying lease terms. Part of the Tauranga Crossing shopping centre which has more than 120 tenants plus close to 1,800 car parks. *(Ryan Johnson, David Bayley, Brad Ross, Bayleys Auckland; Jo Stewart, Bayleys Tauranga)*

Unit 8, 70 Hotuhotu Street, Tauriko, Tauranga: 52sqm industrial unit plus one car park sold for \$312,500 at a 4% yield. The high-stud warehouse, built in 2017, is leased for three years with rights of renewal. *(Myles Addington, Bayleys Tauranga)*

62-66 Bridge Street, Tokoroa: 652sqm commercial premises on 653sqm site in Town Centre zone sold for \$515,000 at a 7.18% yield. Former publishing premises has been refurbished providing modern office accommodation for Matley Accounting, which has a four-year lease to January 2022 plus 2x4yrRoR. Two of eight storage lockers at rear are leased on varying terms. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

CENTRAL NORTH ISLAND

2 Keehan Drive, Taupo: Two modern buildings, completed in 2020 and totalling 1,133sqm on 4,000sqm corner site with Crown Road sold for \$4,240,000 at a 4.69% yield. St John Ambulance has a 10-year lease to 2030. A trade supply business has three-year lease to 2024 for remaining industrial premises. *(Gary Harwood, Lisa Christensen, Bayleys Taupo)*

613 Orchard Road, Hastings: 1,064sqm industrial premises with seismic assessment of 100% of NBS on 1,581sqm site sold for \$2,751,000 at a 4.98% yield. International logistics business Crown occupies the premises, comprising high-stud warehousing, three-level racking

system and on-site bore, for three years to October 2023 plus 3x3yrRoR. *(Rollo Vavasour, Bayleys Havelock North)*

209 Lumsden Road and 217 Lumsden Place, Akina, Hastings: 375sqm childcare centre plus seven car parks on two titles totalling 1,705sqm sold for \$2,165,000 at a 5.46% yield. Original 1950s Art Deco dwelling has been architecturally modified and extended for Lumsden Kindergarten and Childcare which has a 10-year lease to May 2029 plus 1x5yrRoR. *(Rodger Howie, Bayleys Napier)*

5 Rakau Road, Castlecliff, Whanganui: 500sqm modern medical premises plus 20 car parks on a 2,367sqm industrially-zoned site sold for \$2,566,000 at a 5.46% yield. Living Waters Medical has a new eight-year lease plus 4x4yrRoR. *(Russell Duggan, Bayleys Whanganui)*

105 Manuka Road, Castlecliff, Whanganui: 16 bare land sites totalling 18,660sqm in Stage Two of a new industrial subdivision sold for \$1,399,500 at \$75/sqm. Sites range in size from 2,160-7,090sqm. *(Russell Duggan, Jordan Metcalfe, Bayleys Whanganui)*

LOWER NORTH ISLAND

55-57 Maclean Street, Paraparaumu: A 1,837sqm site held in two titles with 210sqm of mixed-use buildings sold vacant for \$2,200,000. Town Centre zone with 12m height overlay offers future development potential. *(Stephen Lange, Bayleys Wellington)*

18 Kapiti Road, Paraparaumu: Buildings totalling 120sqm on an 803sqm site on corner with Waimarie Avenue sold vacant for \$775,000. Showroom and office accommodation plus rear dwelling in Outer Business zone. *(Stephen Lange, Bayleys Wellington)*



204-220 Main Street, Upper Hutt: 1,230sqm mixed-use premises plus 10 car parks on 848sqm site with rear access via Fergusson Drive sold for \$750,000 at a 9.87% yield. Six retail tenants plus gym and 122sqm three-bedroom flat. Potential to convert the 377sqm first floor gym into five flats. *(Mark Sherlock, Bayleys Wellington)*

5 Thomas Neal Crescent, Upper Hutt: Modern 829sqm industrial premises on 1,500sqm site sold for \$2,625,000 at a 4.53% yield. Warehousing with potential to split into two tenancies is fully occupied by Lura Limited for three years to June 2024 plus 2x3yrRoR. *(Richard Faisandier, Christian Taylor, Bayleys Wellington)*

72 Waione and 37 Hautonga Streets, Petone, Lower Hutt: Two industrial buildings totalling 409sqm on 582sqm of land in two titles sold vacant for \$1,215,000. Together, the buildings comprise 229sqm of warehousing and 110sqm of office accommodation with five car parks. Rear building features wash-down pad and grease trap. *(Andrew Smith, Paul Cudby, Bayleys Wellington)*

Unit 1, 16 Jamaica Drive, Grenada North, Wellington: 140sqm vacant industrial shell, built 2008, plus two car parks, sold for \$985,000 at \$7,036/sqm. *(Fraser Press, Bhakti Mistry, Bayleys Wellington)*

118 Tory Street and 52-56 Vivian Street, Te Aro, Wellington: 813sqm commercial premises, formerly the Cricketer's Arms, on an 833sqm corner site held in two titles sold for \$4,230,000. Four tenants occupy the three-level premises partially strengthened to 67% of NBS in 2016. 275sqm office on first floor is vacant. *(Mark Walker, Grant Young, Bayleys Wellington)*

290 Cuba Street, Te Aro, Wellington: 197sqm mixed-use premises on 197sqm site on corner with Webb Street sold part-tenanted for \$1,085,000. Ground floor commercial accommodation is leased by takeaway franchise to July 2021 plus 3x3yrRoR returning \$50,000 gross pa. Three-bedroom flat above plus rear garage are vacant. *(Mark Walker, James Higgie, Bayleys Wellington)*

410 The Esplanade, Island Bay, Wellington: 290sqm commercial tenancy plus two car parks on well-travelled tourist route sold for \$1,030,000 at a 6.03% yield. Beach House Café has a new five-year lease to March 2026 plus 2x5yrRoR. *(Mark Walker, Bayleys Wellington)*

SOUTH ISLAND

131 Bridge Street, Nelson: 1,438sqm mixed-use premises comprising four tenancies on 929sqm site, with rear access via New Street, sold for \$1,775,000. The ground floor tenancy is leased by a hospitality business for 10 years to February 2030 returning \$100,000 net pa. Part of the first floor comprises backpacker accommodation leased for four years to October 2024 plus 7x4yrRoR. Two flats are tenanted on varying terms. *(Gill Ireland, Paul Vining, Bayleys Nelson)*

70 Shortland Street, Wainoni, Christchurch: 1,180sqm industrial premises on 2,025sqm site sold for \$850,000. Comprising 900sqm of low-stud warehousing, 240sqm of offices over two levels and parking for more than 15 vehicles. A trades-based tenant occupies approximately 200sqm at \$24,000 net pa with the remainder of the premises vacant. *(Murray Madgwick, Alex White, Bayleys Christchurch)*

3 Craft Place, Middleton, Christchurch: 930sqm industrial premises plus 19 car parks on 2,245sqm site sold vacant for \$1,460,000. The temperature-controlled low-stud workshop was previously utilised to manufacture technology products. *(Nick O'Styke, Harry Peeters, Bayleys Christchurch)*



Unit 9, 987 Ferry Road, Ferrymead: 111.69sqm modern commercial unit plus three car parks in the 987 Centre complex, with seismic assessment of 100% of NBS, sold for \$801,000 at a 4.99% yield. Trading as Caci Clinic with nine-year lease to February 2030 plus 2x3yrRoR. *(Blair Young, Bayleys Christchurch)*

Unit 50, 159 Gorge Road, Queenstown: 60sqm two-bedroom flat plus two car parks in the Gorge Road Business Park sold vacant for \$492,000. *(Eric Wilhite, Wayne Café, Bayleys Queenstown)*

135 Bay View Road, St Kilda, Dunedin: 820sqm historic factory on 673sqm site on corner with Moreau Street sold as a freehold going concern for \$520,000. West's Cordials, in operation since 1876, has occupied the current premises, manufacturing and distributing syrups and other food products since 1914. *(Robin Hyndman, Bayleys Dunedin)*

53 Clyde Street, Invercargill: 920sqm commercial premises on 1,012sqm site sold for \$750,000 at a 7.59% yield. Showroom, workshop and office accommodation plus 58sqm mezzanine is leased for five years to October 2025 plus 1x2yrRoR by a subsidiary of ASX-listed BNT Auto. *(Michael Frecklington, Bayleys Southland; Chris Bayley, Bayleys Auckland; Ben Bayley, Bayleys South Auckland)*