

# SALES SNAPSHOT

Recent transactions across Bayleys' commercial and industrial network reflect growing confidence in core property fundamentals and a steady lift in activity across key regional markets. From Auckland's mixed-use and development holdings to South Island industrial investments, the breadth of transactions highlights renewed engagement from both investors and owner-occupiers targeting opportunities with solid income profiles, add-value potential and strategic positioning within growth corridors.

**AUCKLAND NORTH**

**56 Matakana Valley Road, Matakana:**

A 620sqm industrial premises with 14 car parks has sold for \$3,950,000, generating income from an expiring lease to a craft brewery. The 1,618sqm Business – Light Industry zoned site features high-stud warehousing and an open-plan showroom, offering versatility for a range of future occupiers. Located steps from the Matakana Farmers Market in one of the region's most tightly held lifestyle precincts, the property combines strong fundamentals with long-term development potential. *(Graeme Perigo, Chris Blair, Commercial in the North)*

**3 Neville Valley Road, Warkworth:**

A 181sqm mixed-use premises on a 180sqm site has sold with vacant possession for \$900,000. The two-level character building provides a versatile layout, previously sustaining a restaurant at street level and living accommodation above. *(Ranjan Unka, Michael Nees, Bayleys North Shore)*

**AUCKLAND WEST/CENTRAL**

**32 Tiriwa Drive, Massey:** A 750sqm residential development site – one of the last in the area zoned Residential – Mixed Housing Urban, has sold for \$520,000 at a land rate of \$693/sqm. *(Ankur Dakwale, Wesley Gerber, Bayleys Northwest)*

**Unit 2, 1 Tony Street, Henderson:** A tenanted investment totalling 240sqm off Central Park Drive – one of the region's key arterial roads, has sold for

\$1,125,000, reflecting a 6.73% yield. The property, zoned Business – Light Industry, is occupied by a national retail franchise specialising in swimming pool and spa products with a new five year lease. *(Mark Preston, Alister Hitchcock, Bayleys Northwest; Paul Steele, Bayleys South Auckland)*

**80E Wyndham Street, Auckland Central:**

A 340sqm office premises in the Heritage Hotel complex plus three car parks, has sold for \$1,360,000, reflecting an 8.42% yield. The ground-floor premises feature private access via a north-facing courtyard, occupied by a legal practice with a new three year lease and favourable terms, including fixed annual rental increases. *(Phil Haydock, Bayleys Auckland Metro)*

**40 Karaka Street, Eden Terrace:** A 192sqm development site in Grammar School zone, proximate to the CBD, amenities, and key transport links, has sold with vacant possession for \$345,000 - reflecting a land rate of \$1,796/sqm. The Business – Mixed Use zoned property is subject to the Newton Height Variation Control, which permits a mix of residential and commercial development to 32.5m. *(Phil Haydock, Alan Haydock, Bayleys Auckland Metro)*

**6 and 10 Mitchelson Street, Ellerslie:**

A combined 3,960sqm Business – Mixed Use landholding, comprising a modern office building and bare land site on the opposite corner, sold together to an overseas investor for \$8,301,000 – reflecting a 9.95% yield. The refurbished three-level commercial premises feature an A-grade seismic

rating and are fully occupied by 10 tenancies, including a café and multiple storage areas on varying lease terms. The adjacent lot provides 52 car parks currently utilised by neighbouring tenants, with underutilisation offering strong potential for future mixed-use development up to 18m. *(Jill Downie, Phil Haydock, Alan Haydock, Tommy Zhang, Bayleys Auckland Metro)*



**AUCKLAND EAST/SOUTH**

**178 Kepa Road, Ōrākei:** A 923sqm suburban landholding, serving as the Ōrākei branch of the Returned Services Association (RSA) for the last six decades, has sold under the hammer at auction for \$1,750,000, with holding income from a cell tower located onsite. Improvements totalling 613sqm include a single-level premises with reception, hall, commercial kitchen, bar, lounge and gaming facilities. The property is zoned Business – Neighbourhood Centre and is located opposite the Eastridge Shopping Centre on a popular arterial

route, providing significant future add value and redevelopment potential. *(Karen Yung, James Chan, Bayleys Asian Markets)*

**22 Weka Street, Ōtāhuhu:** A 2,028sqm industrial premises has sold vacant to an owner-occupier who intends to refurbish the space for business use for \$4,250,000 at a land and buildings rate of \$2,095/sqm. The 5,486sqm site in Light Industry zone sustains a functional warehouse and concreted yard proximate to primary industrial precincts at Penrose and Ōtāhuhu, in addition to the inland port. *(Roman van Uden, Matt Dell, Bayleys South Auckland)*



**25A Bairds Road, Otara:** An industrial investment in Business – Light Industrial zone comprising 8,407sqm of flat, fenced yard has sold for \$6,700,000. Occupied by two established tenants in the transport and infrastructure sectors, the leases provide favourable development clauses for future use options in a location proximate to the State Highway network and the Highbrook interchange. *(Paul Steele, Greg Hall, Bayleys South Auckland)*

**Unit 3, 30 Hobill Avenue, Wiri:** A recently refurbished industrial unit of 180sqm plus four car parks has sold as a tenanted investment for \$729,500, achieving a 5.70% yield. Comprising drive-through warehousing with an office and amenities, in addition to a covered canopy in a well-managed complex proximate to key transport links, the Airport precinct, and Penrose Metroport. *(Ash Martinus, Karl Price, Bayleys South Auckland)*

**69 Manukau Road, Pukekohe:** A high-profile 1,233sqm car yard zoned Business – Mixed Use has sold for \$2,375,000, reflecting a 6.35% yield. The site sustains 309sqm of improvements and is fully leased to Winger Motors on a term expiring in 2029, with 2x3yrRoR. Prominently positioned on a key arterial route just minutes from Pukekohe Train Station, the property benefits from an estimated 18,000 vehicle movements per week and offers strong long-term

development potential for mixed commercial and residential use. *(Mike Hook, Shane Snijder, Bayleys Pukekohe)*

**WAIKATO/BAY OF PLENTY**

**310 Casement Road, Whangamatā:** A 367sqm self-storage facility, offering 13 storage bays and a dedicated boat shelter, has sold for \$1,120,000, achieving a 4.58% yield. The property is positioned on an 822sqm light Industrial zoned site, fully occupied by tenants with monthly lease arrangements. The property was the smallest of three in a portfolio of self-storage facilities offered for sale by the same vendor. *(Gordon McGregor, Dale Sholson, Bayleys Whangamatā)*

**2 West Crescent, Te Puru, Thames Coast:**

Six individually titled residential units totalling 260sqm have sold together for \$1,150,000, returning \$101,920 gross pa including GST. Comprising four one bedroom, and two, two bedroom dwellings in the Te Puru township, proximate to the beach and village amenities. *(Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*

**742 Pollen Street, Thames:** A 168sqm retail unit at the centre of Thames' vibrant Grahamstown business precinct has sold with vacant possession for \$425,000. The building comprises two self-contained retail tenancies with kitchen facilities and rear yard access via Martha Street. Benefitting from strong pedestrian traffic, the location enjoys heightened weekend activity driven by the popular local market that operates around the property. *(Geoff Graham, Bayleys Thames; Josh Smith, Bayleys Hamilton)*



**63-75 Durham Street, Tauranga Central:**

A landmark office investment in the heart of Tauranga's revitalised CBD has sold for \$15,100,000, achieving a 6.07% yield. The two-level, A-grade seismic-rated building provides 1,897sqm of lettable floor area on a 1,343sqm corner site with 24 car parks. Anchored by government agency – the Ministry of Social Development (MSD) – on a 12

year lease term, the property is dual tenanted and occupies a prominent position at the intersection with Spring Street, benefitting from strong tenant covenant and exposure within the city's key commercial precinct. *(Ryan Bradley, Brendon Bradley, James Ross, Bayleys Tauranga)*

**136 Willow Street, Tauranga Central:**

A recently redeveloped and multi-tenanted commercial property totalling 260sqm of A-grade floorspace has sold for \$1,970,000, representing a 5.69% yield. Set on a 157sqm City Centre zoned site, the property benefits from 20m of high-profile frontage to Willow Street's premier retail strip, adjacent Red Square. The building hosts three boutique ground-floor retailers and two first-floor office tenancies, including a hair salon, Italian clothing retailer, and design consultancy, all on varying lease terms. *(Brendon Bradley, Lynn Bradley, Ryan Bradley, Bayleys Tauranga)*

**20 Whiore Avenue, Tauriko, Tauranga:**

A near-new industrial investment totalling 561sqm featuring an extensive fit-out purpose-built for the current tenant has sold for \$2,540,000, achieving a 5.41% yield. The 1,341sqm site is positioned in the Tauriko Business Estate – one of the country's premier new business precincts – proximate to the Tauranga Crossing Shopping Centre and State Highway 29. The funeral services tenant occupies the premises with a 10 year lease, while a cell tower facing the State Highway network provides supplementary income. *(Myles Addington, Brendon Bradley, Bayleys Tauranga)*

**78 Arawa Street, Matamata:** A 215sqm commercial unit on a 231sqm site at the centre of the Matamata town centre has sold for \$535,000, returning \$47,340 gross pa. The property comprises a mix of partitioned and open-plan office accommodation with a reception, and staff amenities occupied with a current lease to government tenant – MSD. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

**50 Taupō Street, Putāruru:** A versatile commercial premises totalling 1,100sqm has sold with vacant possession for \$890,000. Comprising warehousing, offices and a road-facing showroom with a seismic assessment of 35% of NBS on a 4,383sqm site. The property is strategically located on State Highway 1 within Putāruru's primary commercial area, where neighbours include rural co-operative Farmlands, timber specialist Goldpine, and the Coca-Cola water bottling facility. *(Willem Brown, Bayleys Hamilton)*

**2 Duke Street, Putāruru:** A 410sqm retail premises with a seismic assessment of 30% of NBS has sold with vacant possession for \$305,000. The property occupies a 420sqm site with prominent street frontage in Putāruru’s retail precinct, offering strong foot traffic and visibility – qualities that supported the previous tenant’s six-decade tenure. *(Willem Brown, Bayleys Hamilton)*

**71 and 75 Ashworth Street, Tokoroa:** A substantial commercial complex comprising 3,595sqm of lettable area on a 1.76ha site, sold with vacant possession for \$2,868,000. Most recently utilised as an education and training facility, the property includes a series of well-maintained and refurbished buildings, including two standalone buildings currently operating as an office and gymnasium, along with extensive parking, offering strong potential for future development or alternative use. *(Brendon Bradley, Ryan Bradley, Bayleys Tauranga)*

**4317 Galatea Road, Whakatāne:** A 5,005sqm rural landholding on the corner with Horomanga Road, benefitting from dual street frontage, has sold for \$530,000, reflecting a 9.05% yield. The property comprises 479sqm of improvements, including a retail store, bulk room, storeroom, and yard, tenanted by established dairy farm equipment supplier Farm Source. The lease features favourable terms with CPI-linked rent reviews every two years, providing a secure income in a rural service location. *(Mark Slade, Damien Keenen, Brei King, Bayleys Rotorua)*

**CENTRAL NORTH ISLAND**

**Unit 1, 130 Te Heuheu Street, Taupō:** An accommodation facility, previously operating as the Bradshaw Motel, totalling 352sqm on a 1,009sqm freehold site in General Residential zone has sold with vacant possession for \$980,000. Comprising 11 guest rooms and on-site manager’s accommodation with communal facilities and car parking, strategically located on the key arterial linking Taupō’s CBD with the eastern suburbs. *(Gary Harwood, Lisa Christensen, Bayleys Taupō)*

**4576 State Highway 4, National Park:** The land and buildings of the Mountain Heights Lodge, totalling 532sqm on a 2.17ha site, have sold for \$1,000,000. Comprising a primary lodge with five bed and breakfast-style guest rooms with communal facilities, supported by six self-contained motel units and 12 car parks, the lodge stands to benefit from the steady rise in visitor numbers

to the Central Plateau and year-round growth in popularity of the Mountains to Sea cycle route and Tongariro National Park. The Mountain Heights Lodge business was sold separately for \$300,000. *(Antony Greenfield, Bayleys Ruapehu; Amie Rowan, Bayleys Whanganui)*



**LOWER NORTH ISLAND**

**1 Waimea Road, Waikanae:** A waterfront site zoned General – Residential, totalling 587sqm overlooking Waikanae Beach out to Kāpiti Island has sold with vacant possession for \$1,000,000. The 260sqm converted dwelling features commercial use rights and a license to occupy additional land to the front and side of the property. Previously, the property operated as a popular suburban Thai restaurant, with a commercial kitchen, dining room, reception and al fresco dining area at the rear. *(Johnny Curtis, Simon Butler, Bayleys Wellington)*



**31 and 33 Broken Hill Road, Elsdon, Porirua:** Industrial buildings totalling 960sqm have sold together with vacant possession for \$3,700,000. Occupying a land parcel of approximately 5,000sqm on two titles with dual access via Kinleith Grove, the properties sustain a warehousing of 600 and 360sqm respectively, with underutilised yard area suitable for expansion or redevelopment. *(Fraser Press, Luke Kershaw, Simon Butler, Bayleys Wellington)*

**26 Barley Mow Lane, Silverstream:** A recently completed warehouse totalling

179sqm in the Silverstream Industrial Park has sold with vacant possession for \$960,000, reflecting a potential net yield of 6.62% on the purchase price. Occupying a 699sqm site, the premises feature a minimal office-to-warehouse ratio and a well-proportioned yard for vehicle manoeuvrability and logistics. *(Ethan Hourigan, Fraser Press, Oliver Hourigan, Bayleys Wellington)*

**8 Aglionby Street, Melling, Lower Hutt:** Vacant industrial premises comprising 290sqm of versatile accommodation and five car parks have sold post-auction for \$775,000. Situated in the sought-after Railway Avenue precinct, the property features open-plan offices and workroom areas, with the rear section providing split-level space on a fully fenced site. *(Oliver Hourigan, Paul Cudby, Bayleys Wellington)*



**12 Moxham Avenue, Hataitai, Wellington:** A prominent 675sqm site with dual frontage to Taurima Street has sold for \$1,780,000 in Hataitai’s retail precinct, reflecting a 6.46% yield. Mixed-use improvements totalling 315sqm include two residential units, each with three bedrooms and two bathrooms, in addition to two commercial tenancies, anchored by a lease to national takeaway franchise Burger Fuel. The property also generates supplementary income from an on-site billboard, providing a diversified income with future development potential. *(Fraser Press, Sarah Lyford, Bayleys Wellington)*

**41 Dixon Street, Te Aro, Wellington:** Three of four levels in a prominent heritage building opposite Te Aro Park, totalling 1,430sqm have sold for \$600,000, returning \$160,000 gross pa from a mix of tenants on periodic lease arrangements. *(Mark Walker, Sarah Lyford, Bayleys Wellington)*

**SOUTH ISLAND**

**35 Wallace Street, Motueka:** Road front office premises totalling 172sqm on a 323sqm site have sold with vacant possession for \$380,000. Comprising

a mix of open and closed room workspaces, in addition to amenities and staff facilities, the property lends itself for use by small business and studio operators. *(Matt Galvin, Graeme Fielding, Bayleys Motueka)*



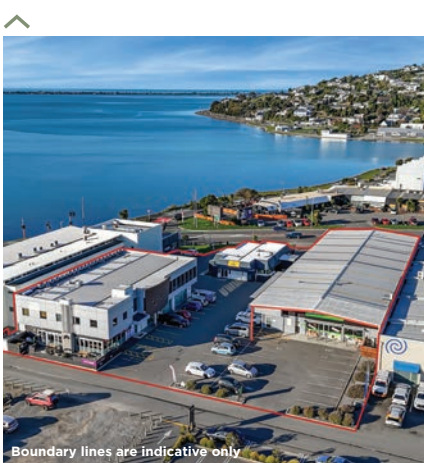
**2-4 Champion Road, Richmond, Nelson:** Two adjoining commercial properties on a combined 4,379sqm site have sold together for \$2,950,000, returning income from one tenancy and one vacancy. The property at 2 Champion Road comprises 264sqm of café and retail space, including indoor and outdoor dining, tenanted by Zink Café with eight car parks. The vacant property at 4 Champion Road provides 1,834sqm of commercial floor area with food preparation, storage, mezzanine offices and 42 car parks. The site is positioned on the high-profile roundabout with Salisbury Road, near recent developments including a Countdown supermarket and Caltex fuel station. *(Gill Ireland, Bayleys Nelson)*

**35 Waimea Road, Nelson:** A high-profile corner site of 283sqm, sustaining a 110sqm commercial premises has sold with vacant possession for \$575,000. Previously occupied by a dental practice, the property benefits from high visibility and a location on the corner with van Diemen Street, proximate to schooling and Nelson Hospital. *(Gill Ireland, Bayleys Nelson)*

**4 York Street, Picton:** Industrial investments totalling 440sqm on 1,012sqm of Industrial 1 zoned land have sold for \$700,000, reflecting a 6.70% yield. Comprising a road-front showroom and warehouse occupied by national brand Tile Warehouse on a long lease with renewal options to 2032, in addition to nine individually tenanted workshop/warehouses at the rear. The property is well-positioned, proximate to the State Highway network and port facilities. *(Colin Stobie, Bayleys Marlborough)*

**9 Humphreys Drive, Ferrymead, Christchurch:** A fully leased suburban retail complex comprising three

buildings with dual street frontage totalling 2,332sqm has sold for \$5,000,000, reflecting a 7.40% yield on net passing income. The 4,298sqm site, opposite the Avon Heathcote Estuary, is occupied by a diverse mix of seven tenants, including Pinnacle Sports Physicians, seafood wholesaler Okains Bay Seafood, and female-only gym Female Federation. A recently approved resource consent application offers mixed-use potential above the site’s current Industrial General zoning. *(Levi Dwan, Alex White, Bayleys Christchurch)*



**26 Maldon Street, Sydenham, Christchurch:** A 728sqm industrial facility plus nine car parks has sold with vacant possession for \$1,650,000. Comprising 608sqm of high-stud warehousing with 96sqm of offices and showroom accommodation in an established industrial precinct. *(Benji Andrews, Campbell Taylor, Bayleys Christchurch)*

**8 Sandyford Street, Sydenham, Christchurch:** Two adjoining warehouses totalling 482sqm on a 487sqm site have sold with vacant possession ‘as-is, where-is’ for \$758,000. Warehouse A offers 256sqm of space, including warehousing, amenities, a rear workshop and a built-in chiller room, while Warehouse B provides 216sqm of additional warehousing and amenities. Positioned within an established Sydenham industrial pocket just minutes from the CBD and key arterial routes, the property presents a well-located opportunity for refurbishment or redevelopment. *(Simon Lagan, Bayleys Christchurch)*

**9 Gerald Street, Lincoln, Christchurch:** A prominent retail complex totalling 561sqm on the corner with Robert Street, comprising seven tenancies, has sold for \$2,750,000, achieving a 5.83% yield. Occupying a 1,619sqm site with rear access and high-profile exposure to Lincoln’s key commercial axis, the property is anchored by a lease to

national retailer Hammer Hardware, which has a current term to 2027 plus 1x3yrRoR. *(Jesse Paenga, William Wallace, Bayleys Christchurch)*

**Unit 5, 4A Ree Crescent, Cromwell:** A mixed-use unit totalling 210sqm plus three car parks in a modern complex, constructed in 2019, has sold for \$830,000, reflecting a 4.94% yield. Comprising warehousing and a ground floor office/showroom with a one bedroom apartment above tenanted by a local trades-based business. The ground floor showroom is partially sub-leased to a beauty salon. *(Steven Kirk, Bayleys Cromwell; William Gubb, Bayleys Queenstown)*

**4-6 Hallenstein Street, Queenstown:** A 963sqm development site held in four titles, consented for a 29-room visitor accommodation facility, has sold under the hammer at auction for \$3,910,000. The property drew 39 bids from four competing developers, with the successful purchaser – a local operator – set to advance the approved accommodation project. In the interim, the site returns \$61,100 pa from a residential tenancy fixed through to February 2026. *(William Gubb, Bayleys Queenstown; Tommy Zhang, Bayleys Auckland Metro)*



**469 George Street North, North Dunedin:** Versatile commercial accommodation totalling 240sqm on a 566sqm site at the northern end of Dunedin’s Central Business District has sold with vacant possession for \$760,000. Set back from the road with car parking for more than six vehicles, the converted character dwelling features a mix of open plan and closed room workspaces, in addition to break out areas and a reception. The two-level premises has been occupied by a consulting firm for the past 40 years, with vacancy offering future development potential as student accommodation, or a multi-tenanted commercial opportunity, amongst other options. *(Robin Hyndman, Bayleys Dunedin)*