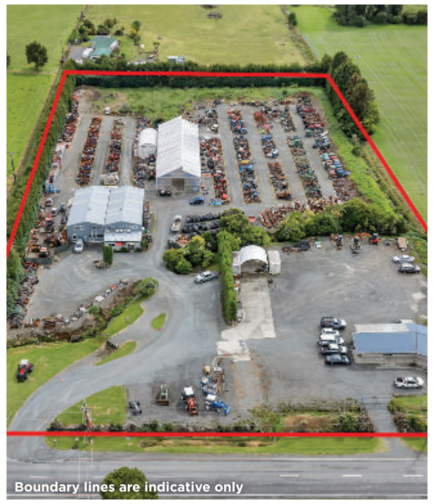
SALES SNAP SHOT

Buyer demand remains well distributed across New Zealand's commercial and industrial property market, with recent Bayleys transactions highlighting continued confidence from investors, owner-occupiers and developers. Sales span institutional-grade investments, industrial land, regional commercial assets, accommodation businesses and entry-level holdings, reflecting broad-based demand for secure income, future development potential and well-located properties capable of supporting long-term business and investment strategies.

NORTHLAND

30 Pipiwai Road, Te Kamo, Whangārei: A substantial 1.92ha industrial landholding has sold for $3,250,000. The property was marketed with flexible acquisition options, including vacant possession or a leaseback to the existing occupiers. The successful purchaser elected to secure a two year leaseback returning $183,600 net pa plus 1x1yrRoR, reflecting an initial passing yield of 5.65%. Zoned – Light Industrial, the property offered significant surplus yard, low site coverage and future development and expansion potential. The campaign generated competitive interest from developers, investors, land-bankers and owner-occupiers, reinforcing continued demand for large-format industrial properties in Whangārei. *(Daniel Sloper, Nigel Ingham, Bayleys Commercial in the North)*



6-8 Herekino Street, Whangārei: The leasehold interest in a multi-tenanted commercial investment has sold for $820,000, reflecting a 9.23% yield. Held under a 20 year ground lease from March 2025, the property comprises a 652sqm building on a 653sqm site, generating diversified income from three established workshop tenancies. The sale underscores continued investor interest in well-leased commercial assets with tenant appeal. *(Daniel Sloper, Nigel Ingham, Bayleys Commercial in the North)*

AUCKLAND WEST

Unit 7, 329A Main Road, Huapai: A 95sqm retail investment within a modern commercial complex has sold for $654,000, reflecting a 6.00% yield. The property is occupied by an established takeaway operator with a lease extending through to 2039, providing secure passive income in the growing Huapai township. *(Manmeet Singh, Tony Chaudhary, Bayleys South Auckland; Ankur Dakwale, Bayleys Northwest)*

Unit 8, 329A Main Road, Huapai: A 91sqm retail investment in a modern commercial complex has sold for $637,000, reflecting a 6.00% yield. Occupied by an established Japanese takeaway operator and secured by a long-term lease through to 2039, favourable lease terms include built-in rental growth. *(Manmeet Singh, Tony Chaudhary, Bayleys South Auckland; Ankur Dakwale, Bayleys Northwest)*

Unit A8, 1-3 Red Hills Road, Massey: A 212sqm unit at the centre of the modern Redhills Convenience Centre has sold for $1,425,000, achieving a 5.62% yield. Occupied by the Redhills Medical Centre, which has an initial 20 year lease term and 2x10yrRoR, the property benefits from its complementary neighbouring businesses, growing residential catchment and well-positioned complex with two street entrances. *(Peta Laery, Bayleys North Shore; Beterly Pan, Bayleys Northwest)*

177 Waimumu Road and 2 Hewlett Road, Massey: A 1,396sqm land parcel comprising two cross-lease titles in Residential – Mixed Housing Urban zone have sold together for $900,000. Currently sustaining two vacant three bedroom dwellings, the property appealed to add-value investors and developers for its redevelopment potential in a location proximate to the Westgate retail hub, NorthWest Shopping Centre, services and highway connections. *(Wesley Gerber, Beterly Pan, Bayleys Northwest)*

4117 Great North Road, Glen Eden: A prominent mixed-use property totalling 1,680sqm has sold for $2,300,000, achieving a 5.22% yield. Occupying a high-profile 2,044sqm site on a key arterial, the property comprises showroom, warehousing, offices, workshop spaces and a rear yard. Zoned Business – Mixed Use with a height overlay of 18 metres, the asset offers significant future upside in one of West Auckland's fastest-growing commercial precincts. *(Ankur Dakwale, Beterly Pan, Bayleys Northwest; Tony Chaudhary, Bayleys South Auckland)*

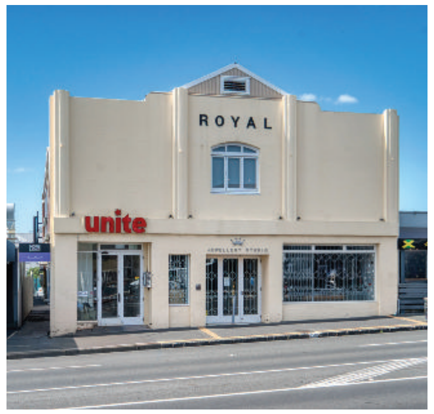
26A Honan Place, Avondale: A refurbished 385sqm industrial investment has sold for $1,380,000, returning $87,550 net pa plus GST. The property includes five on-site car parks and three phase power and is occupied by a trades-based operator with a new four year lease. Located within the tightly held Rosebank industrial precinct, the sale highlights investor demand for well-leased, low-maintenance assets with strong connectivity. (Alister Hitchcock, Mark Preston, Harrison Gregory, Bayleys Northwest)

AUCKLAND CENTRAL

393 Parnell Road, Parnell: A 48sqm retail investment with one on-site car park has sold for $460,000, reflecting a 6.96% yield. Fully leased to a hair salon on a current three year term with 1x3yrRoR, the prominent property attracted investors seeking low-maintenance income in a highly desirable city-fringe location. *(Kate Kirby, James Were, Bayleys Auckland Metro)*

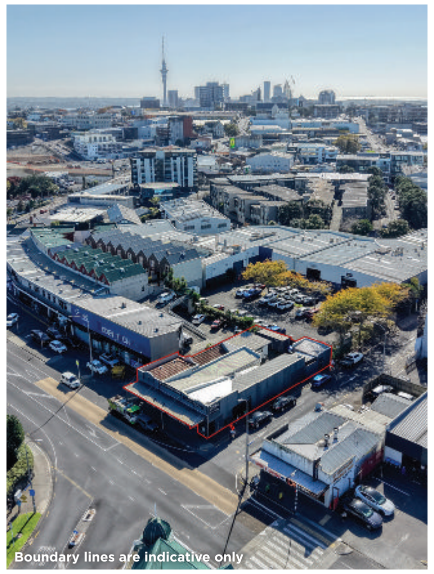
94 Franklin Road, Freemans Bay: A vacant character villa totalling 92sqm has sold for $1,000,000. Held by the same owner for 25 years, the premises occupy a 215sqm site in the Business – Mixed Use zone, with favourable planning provisions for residential and commercial intensification. *(James Were, Bayleys Auckland Metro)*

96 Franklin Road, Freemans Bay: A neighbouring character villa, converted for commercial use, has sold to an investor for $1,100,000, reflecting a 4.57% yield. The 93sqm office occupies a 215sqm Business – Mixed Use zoned site and is leased to a chiropractor who has operated from the property for more than 20 years. *(James Were, Bayleys Auckland Metro)*

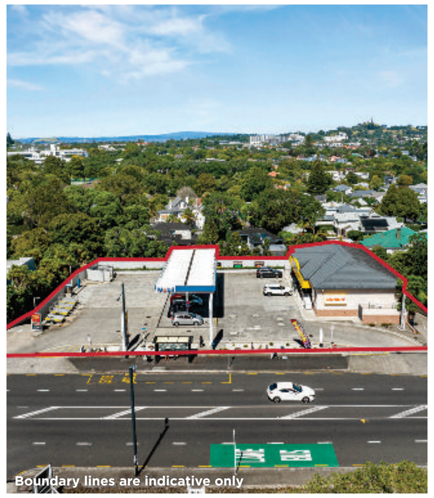


486 New North Road, Kingsland: A fully leased character commercial investment occupying a 384sqm site has sold for $4,500,000, reflecting a 7.07% yield. Originally the historic Kingsland Theatre, the extensively refurbished and seismically strengthened property comprises 582sqm of floor area occupied by several tenants with a 5.5 year WALT. The sale reinforces demand for landmark city-fringe investments combining secure income, character and long-term growth potential. *(Phil Haydock, Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*

90 Mount Eden Road, Mount Eden: A tenanted character investment spanning 314sqm on a 511sqm site in Business – Mixed Use zone has sold by a competitive tender process for $1,975,000, reflecting a 5.06% yield. Offered to the market for the first time in 20 years, the single-level premises with three car parks occupy a strategic position midway between Mt Eden Village and the Uptown precinct, poised to benefit from completion of the CRL and Auckland Grammar zoning. Two retailers – a specialist clothing and homeware retailer – trade from the building on varying lease arrangements. *(Phil Haydock, James Were, Bayleys Auckland Metro)*



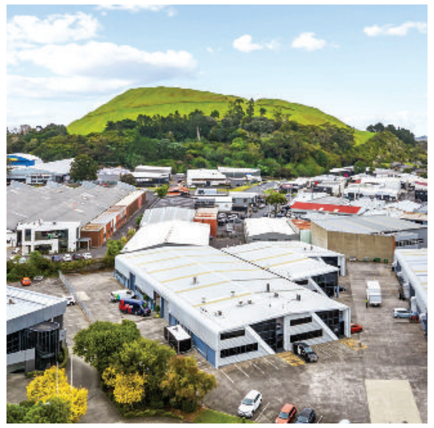
496-502 Mount Eden Road, Mt Eden: A high-profile mixed-use investment anchored by Mobil Oil New Zealand has sold for $11,000,000, reflecting a 6.21% yield. Occupying a substantial 2,952sqm Business – Mixed Use zoned site held by the same family for more than 40 years, the property features a diversified tenancy profile comprising four leases across independent titles with more than 60 metres of frontage to Mount Eden Road. The asset offers significant long-term redevelopment potential in anticipation of the nearby City Rail Link station. *(Mike Adams, Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*



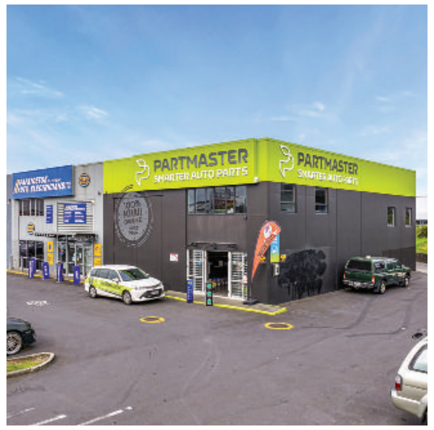
109 Great South Road, Epsom: A high-profile commercial property occupying a 1,446sqm site has sold under mortgagee conditions for $4,700,000. The three-level building returns income from multiple tenancies, providing diversified cash flow, while offering a seismic assessment of 100% of NBS, 27 on-site car parks and Business – Mixed Use zoning. Positioned on a prominent arterial route within Double Grammar Zone, the property attracted buyers seeking a strategic city-fringe asset with significant add-value and redevelopment potential. *(Owen Ding, James Chan, Bayleys International Markets; Steven Liu, Bayleys North Shore)*

AUCKLAND EAST/SOUTH

67M Elizabeth Knox Place, St Johns: A unique industrial unit benefitting from a meticulous interior renovation has sold with vacant possession for $2,800,000. Comprising 474sqm over two levels of office accommodation and warehousing in a modern development, the property is appealing to owner-occupiers and small business owners for its bespoke presentation and high-quality finishes. *(Matt Dell, Greg Hall, Bayleys South Auckland)*



123-125 Great South Road, Papatoetoe: A dual income retail investment totalling 248sqm has sold for $825,000, reflecting a 7.06% yield. The 427sqm site features a prominent position on a busy arterial, tenanted by a quick-service restaurant and hair salon which occupy the premises having exercised the first of two renewal rights respectively. *(Peter Migounoff, Geoff Wyatt, Bayleys South Auckland; Beterly Pan, Bayleys Northwest)*



Unit 8, 132 Cavendish Drive, Manukau City: An industrial investment and seven on-site car parks occupied by a national auto tenant has sold under the hammer at auction for $1,325,000, reflecting a 5.60% yield. The 282sqm premises comprising trade retail and supporting warehousing occupy a corner position with full drive-around access and profile to circa 80,000 daily passing vehicles. *(Ash Martinus, Jean-Paul Smit, Tony Chaudhary, Harrison Gregory, Peter Hwang, Bayleys South Auckland)*

95 Wiri Station Road, Wiri: A 1,290sqm facility occupying a 4,429sqm Business – Heavy Industry zoned site has sold by tender for $3,925,000. Located in the heart of Wiri's industrial precinct, the property includes 58 on-site car parks and nearly 80m of frontage to Wiri Station Road – a key east-west arterial route. Occupied by a government tenant for the past 20 years, the premises are currently leased on a monthly basis, providing flexible occupancy options. *(Matt Lee, James Chan, Bayleys International Markets; Greg Hall, Paul Steele, Bayleys South Auckland)*

162 Manukau Road, Pukekohe: A prominently positioned industrial investment on a 961sqm site has sold for $1,150,000, reflecting a 4.99% yield. Two established tenants occupy the 390sqm building, which has a seismic assessment of 70% of NBS. The asset is positioned on Pukekohe's busiest arterial route, with the sale demonstrating continued investor confidence in the rapidly growing Franklin industrial market. *(Mike Hook, Shane Snijder, Bayleys South Auckland)*

WAIKATO/BAY OF PLENTY

61 Broadway, Matamata: A regional retail block has sold by the deadline to an investor for $660,000, reflecting a 9.95% yield. Four tenancies totalling 240sqm occupy a prominent 253sqm site at the intersection with Arawa Street, including a beauty shop, hair salon, insurance broker and café with varying lease arrangements. The accessible location within the Upper North Island's Golden Triangle economic zone provides long-term investment potential. *(Willem Brown, Bayleys Hamilton)*

Unit 13, 280C Peake Road, Hautapu: A modern warehouse unit totalling 100sqm has sold with vacant possession for $365,000. The corner-positioned unit features glazing on two sides, two allocated car parks and flexible accommodation suited to tradespeople, storage or small business use. Enquiries on the unit highlight continued demand for entry-level industrial property in well-located commercial areas. *(Rebecca Bruce, Jordan Metcalfe, Bayleys Hamilton)*

15 Rolfe Way, Putāruru: A modern light industrial property occupying a 2,000sqm site has sold with vacant possession for $840,000. Comprising a 519sqm building with high-stud warehousing, showroom, offices and staff amenities, the property also features a fully fenced yard with drive-around access and excellent exposure to SH1. *(Ryan Bradley, Duncan Hancock, Brendon Bradley, Bayleys Tauranga)*

33 Progress Drive, Otorohanga: A modern, multi-purpose industrial property has sold under the hammer at auction for $1,380,000, returning a 6.23% yield. Constructed in 2008 and occupied by an established trade-based operator, the asset comprises 1,040sqm of warehousing, showroom, office and amenities on a 2,844sqm site. Additionally, the property features covered loading, a large yard and on-site car parking. *(Josh Smith, Bayleys Hamilton)*

12 McKee Avenue, Fenton Park, Rotorua: A purpose-built residential investment comprising four Healthy Homes-compliant one-bedroom units has sold for $930,000, returning $67,600 gross pa. Occupying a 711sqm site, the well-maintained 160sqm improvements benefit from consistently high occupancy, off-street parking and private outdoor areas for each unit, with its location close to Rotorua's CBD and Whakarewarewa Forest supporting ongoing tenant demand. *(Mark Slade, Brei King, Damien Keenan, Bayleys Rotorua)*

CENTRAL NORTH ISLAND

109 Tuwharetoa Street, Taupō: A versatile residential property with commercial use rights has sold for $1,550,000, reflecting a 6.45% yield. The modern 392sqm dwelling has been converted for office use and occupies an accessible 1,012sqm site roughly 250m from Taupō's CBD. A professional services tenant has a lease expiring in 2027, which attracted long-term redevelopment and alternate use enquiry. *(Lucy Baxter, Gary Harwood, Bayleys Taupō)*

9 Manawa Street, Tūrangi: Four strata storage units have sold in separate transactions, with units 23 and 24 achieving $115,000 each and Units 1 and 2 selling for $100,000 respectively. Each 47sqm unit forms part of a secure, fully fenced complex featuring electronic gate access, high-stud roller doors and 24-hour security. *(Doug Montgomery, Bayleys Tūrangi)*

53 Rata Street, Inglewood, New Plymouth: A mixed-use investment occupying a 645sqm site has sold for $385,000. Comprising 300sqm of commercial and residential accommodation, the property is occupied by a wellness studio returning circa $18,000 net pa, together with a vacant one bedroom dwelling. The sale attracted buyers seeking a value-add investment with holding income and future redevelopment potential. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth)*

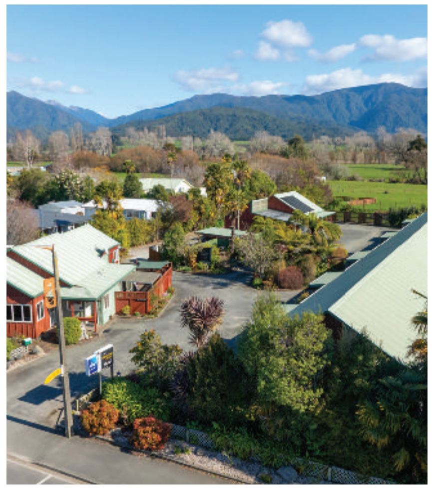
LOWER NORTH ISLAND

47 Oxford Street, Levin: A well-presented commercial workshop, occupying a prominent position on Levin's main commercial strip, has sold with vacant possession for $365,000, reflecting a potential net yield of 8.12% on estimated income of $29,630 net pa. Featuring a high-stud warehouse with roller door access, modern offices and secure rear yard/storage, the enquiry came from owner-occupiers and add-value investors. *(Simon Butler, Johnny Curtis, Andrew Smith, Bayleys Wellington)*

Unit 7, 477 Hutt Road, Alicetown, Lower Hutt: A modern industrial investment within the tightly held Birchwood Park business precinct has sold for $1,900,000, reflecting a 7.11% yield. The property comprises 868sqm of warehouse and office space with 11 on-site car parks leased under a new five year term to Wellington Glass and Mirror. *(Ethan Hourigan, Liam Sherlock, Bayleys Wellington)*

SOUTH ISLAND

87 Commercial Street, Tākaka, Nelson: The Anatoki Lodge Motel, comprising an 11-unit motel on a 4,300sqm site with 822sqm of improvements, has sold in two transactions totalling $1,870,000. The land and buildings sold for $1,670,000 while the accommodation business changed hands for $200,000. Located in the heart of Tākaka, the property includes an indoor solar-heated pool, a two-bedroom manager's residence and established tourism accommodation servicing the Golden Bay market. *(Gill Ireland, Seb Hickman, Bayleys Nelson)*



6 Kingsford Smith Drive, Rangiora, Canterbury: A high-spec industrial investment in the Southbrook Industrial Precinct has sold for $3,200,000. Occupying a 3,787sqm site with 1,929sqm of modern improvements, the property features a diversified tenancy profile, with the income underpinned by a vendor guarantee over a vacant warehouse portion. The sale reinforces investor demand for well-located regional industrial assets offering secure cash flow and future leasing upside. *(Steven Schwalger, Graeme Donaldson, Bayleys Christchurch)*

171 Victoria Street, Christchurch Central: A multi-tenanted two-level retail and office investment has sold for $1,725,000, reflecting a 6.70% yield. The 340sqm premises features a high seismic rating and occupies a 324sqm site in a prominent CBD gateway position, with the sale highlighting continued investor demand for well-leased commercial assets. *(Campbell Taylor, Bayleys Christchurch)*

81-83 Waltham Road, Sydenham, Christchurch: A prominent healthcare investment comprising two freehold titles and two standalone buildings has sold for $2,835,000, returning $170,325 net pa plus GST and OPEX. Occupying a 1,981sqm Medium Density Residential-zoned corner site, the property is leased to three established medical tenants, including a long-standing GP practice, dentist and physiotherapist, providing a 5.6 year WALT and future rental growth through CPI and market rent reviews. *(Jeremy Speight, Bayleys Christchurch)*

121C Blenheim Road, Addington, Christchurch: A modern industrial unit with prominent frontage in one of Christchurch's most tightly held industrial precincts has sold for $750,000, reflecting a 6.02% yield. The mixed-use zoned property comprises 406sqm of showroom, office, warehouse, and mezzanine accommodation, with a full-height container door and on-site parking, providing a functional investment with future rental growth potential. *(Sam Stone, Bayleys Christchurch)*

52E Hayton Road, Wigram, Christchurch: A modern industrial unit with prominent road frontage has sold with vacant possession for $790,000. Comprising a 291sqm warehouse, 66sqm of offices and amenities, a full-height container door and six on-site car parks, providing a versatile opportunity for owner-occupiers and investors in one of Christchurch's most tightly held industrial precincts. *(Benji Andrews, Nick O'Styke, Bayleys Christchurch)*

27 Shands Road, Hornby, Christchurch: A commercial investment leased to the Ministry of Social Development has sold for $1,900,000, reflecting a 6.96% yield. The 652sqm unit has been occupied by the government agency for more than 20 years, with the current lease extending through to 2028 and further renewal rights to 2040. The sale reinforces investor demand for government-backed commercial assets offering secure income and long-term covenant strength. *(Levi Dwan, Bayleys Christchurch)*

12 Aruhe Road, Hornby, Christchurch: A 3.86ha Industrial Heavy zoned landholding has sold for $13,116,520, equating to a land rate of $340/sqm. One of the final opportunities to secure unencumbered industrial land of scale within Christchurch's premier industrial precinct, the property offers efficient highway connections and attracted strong interest from developers, investors and owner-occupiers seeking a strategic long-term landholding. *(Mitch Ryder, Jesse Paenga, William Wallace, Bayleys Christchurch)*

Unit 4, 37 Foremans Road, Islington, Christchurch: A 262sqm industrial unit has sold with vacant possession for $600,000. The property comprises a clean-span warehouse with refurbished office and amenities, together with four on-site car parks within a modern, industrial complex. *(Benji Andrews, Bayleys Christchurch)*

60 Elizabeth Avenue, Rakaia, Ashburton: A 543sqm commercial property has sold part-occupied for $550,000. Positioned within one of the South Island's key logistics and agricultural service hubs, the property benefits from access to SH1 and the Main South rail line. A boutique occupies a portion of the property on an informal basis, generating approximately $7,800 net pa, with the asset attracting interest from owner-occupiers and value-add investors seeking an affordable foothold with future repositioning potential. *(Graeme Donaldson, Bayleys Christchurch)*

2 Monaco Drive, Cromwell, Central Otago: A purpose-built accommodation complex, incorporating a well-established management rights business and associated freehold real estate, has sold for a combined $2,800,000. Developed in 2017, the offering includes a manager's residence, reception and operational facilities, together with exclusive long-term management rights over a 48 unit apartment complex, providing a diversified income stream in one of New Zealand's most valuable tourism markets. *(Allister Simpson, Wayne Keene, Bayleys Hotels, Tourism & Leisure)*