

# SALES SNAPSHOT

Recent transactions across Bayleys' nationwide commercial and industrial network point to a market regaining momentum, with capital being deployed across a diverse range of assets and locations. From entry-level investments and tenanted retail to large-scale landholdings and industrial facilities, activity reflects a broadening buyer pool driven by a mix of occupation, repositioning and long-term development strategies.

## NORTHLAND

**23-27 and 29 Hannah Street, Whangārei Central:** The leasehold interest in a prominent 610sqm corner site zoned Business - Mixed Use has sold with vacant possession for \$400,000. Located within Whangārei's CBD near the Town Basin, the property comprises 260sqm of commercial accommodation across two levels and two titles, with no rent reviews due until renewal. *(Daniel Sloper, Henry Napier, Bayleys Commercial in the North)*



**31 Hannah Street, Whangārei Central:** A 2,124sqm landholding and 60 partially covered car parks on the corner with Carruth Street have sold with vacant possession for \$3,700,000 with just 30 percent site coverage and a 15m build height allowance. The property includes a modern two-level office and showroom totalling 630sqm, with the potential to extend

to 1,000sqm within the existing ceiling height. *(Daniel Sloper, Henry Napier, Bayleys Commercial in the North)*

## AUCKLAND NORTH

**Unit 1, 3 Central Boulevard, Silverdale:** A 109sqm retail unit has sold for \$750,000. The property benefits from road-front exposure and a surrounding residential catchment, positioned alongside established national retailers including Briscoes, Rebel Sport, Woolworths, Domino's and Farmers. *(Graeme Perigo, Marie Hansen, Bayleys Commercial in the North)*

**Unit C, 16 Wainui Road, Silverdale:** A 109sqm retail unit has sold for \$750,000. The property benefits from road-front exposure and a surrounding residential catchment, positioned alongside established national retailers including Briscoes, Rebel Sport, Woolworths, Domino's and Farmers. *(Graeme Perigo, Marie Hansen, Bayleys Commercial in the North)*

**Unit 9, 25 Corban Avenue, Albany:** A commercial investment totalling 58sqm in The Foundation retail precinct has sold for \$500,000, reflecting a 6.27% yield. The property is leased to a Chinese restaurant on a three year term through to 2027, with renewal rights, and is underpinned by two personal guarantees and a rental bond. *(Matt Lee, James Chan, Bayleys Auckland Central; Steven Liu, Bayleys North Shore)*

## AUCKLAND WEST/CENTRAL

**63 Trig Road, Whenuapai:** A 4.08ha landholding neighbouring the Whenuapai Business Park was sold

in an off-market deal for \$11,000,000 including GST, equating to a land rate of \$270/sqm. The property is currently zoned Future Urban, with a proposed future zoning designation of Business - Light Industrial. Its location within Whenuapai - Auckland's only greenfield growth area that represents a direct expansion of the metropolitan urban boundary - underpinned buyer interest from parties seeking large-scale landholdings positioned for long-term development. *(Wesley Gerber, Beterly Pan, Bayleys Northwest)*

**Unit 5, 3 Workspace Drive, Hobsonville:** A 150sqm industrial unit has sold under the hammer at auction for \$850,000, with vacant possession. The property comprises high-stud warehousing with mezzanine offices and on-site car parking, located in a business precinct with historically low vacancy. *(Alister Hitchcock, Mark Preston, Bayleys Northwest)*

**548 Te Atatū Road, Te Atatū Peninsula:** A 315sqm retail premises within a neighbourhood shopping strip has sold for \$1,200,000, reflecting a 6.50% yield. Situated on an 835sqm Business - Mixed Use zoned site, the property is underpinned by a diversified tenancy mix across three occupiers, including a bakery and a clothing retailer. *(Beterly Pan, Alister Hitchcock, Bayleys Northwest)*

**Unit A3B, 192 Universal Drive, Henderson:** A 150sqm retail unit within the Lincoln North retail centre has sold for \$1,100,000, reflecting a yield of 7.70%. Positioned at one of West Auckland's busiest commercial intersections, the property benefits

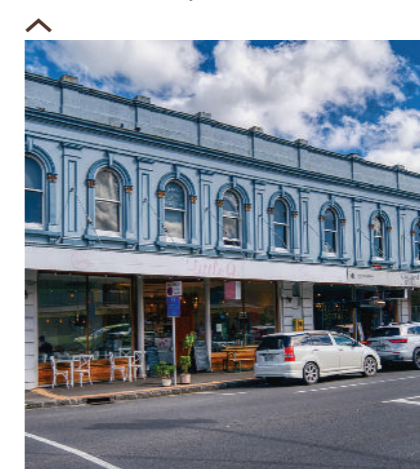
from strong exposure and consistent foot traffic. Income is underpinned by a pharmacy tenant that has recently exercised a three year right of renewal, supplemented by additional income from an on-site ASB Bank ATM. The centre operates as a well-established community retail hub, anchored by nationally recognised brands, including KFC, ANZ Bank, Snap Fitness, Animates, and Supercheap Auto. *(Steven Liu, Ranjan Unka, Bayleys North Shore; Beterly Pan, Ankur Dakwale, Bayleys Northwest)*

**Unit J, 18 Moselle Avenue, Henderson:** A 220sqm industrial unit in a well-established precinct has sold with vacant possession for \$610,000. The property comprises a high-stud warehouse with roller door access, complemented by two-level office accommodation and three on-site car parks. Sold under the hammer following competitive interest at auction, it appealed to a broad buyer base for its functional layout and strategic location off Lincoln Road and the State Highway 16 interchange. *(Alister Hitchcock, Mark Preston, Bayleys Northwest)*



**3013-3015 Great North Road, New Lynn:** A high-profile landholding comprising a 1,214sqm site with a low site coverage has sold for \$2,325,000, reflecting a 4.95% yield. Positioned on the corner with Great North Road and Crum Avenue, the property benefits from approx. 70m of frontage to a key arterial route and was sold under the hammer at auction following competitive bidding from five registered parties. Zoned Business - General Business, it offers flexible future use and clear development upside, underpinned by its favourable build-to-site ratio. The property is currently configured as a car yard, leased to a single tenant through to 2027, with 1x3yrRoR. *(James Were, Bayleys Auckland Metro; Beterly Pan, Bayleys Northwest)*

**460-466 New North Road, Kingsland:** A trophy character building strategically positioned next to Kingsland Train Station has sold to a value-add investor for \$4,400,000, reflecting a 5.48% net yield. The property comprises 792sqm of lettable area over three levels on a 341sqm high-profile corner site at the gateway to Eden Park, underpinned by five tenants across varied lease arrangements, including hospitality operators, a barber's shop, office and residential. *(Phil Haydock, Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*



**7 Gundry Street, Auckland Central:** A mixed-use character villa comprising 126sqm on a 303sqm Business - City Centre zoned site has sold under the hammer at auction for \$1,350,000, with vacant possession. The property is configured as two offices with supporting amenities, opening to a covered deck and landscaped courtyard, and further benefits from secure basement garaging and two storage areas. Positioned on the edge of the regenerating Uptown precinct, it offers proximity to Karangahape Road and key motorway interchanges. *(James Were, Bayleys Auckland Metro; Ben Wallace, Bayleys Auckland)*

**40 Olive Road, Penrose:** A standalone industrial property totalling 810sqm on a 1,035sqm Business - Light Industry zoned site, with approximately 35m of road frontage, has sold with vacant possession for \$2,510,000. Brought to the market for the first time in more than 30 years, the building comprises a versatile warehouse with three adjoining bays, supported by three-phase power, a gantry crane and off-street parking. *(Jean-Paul Smit, Bayleys Auckland; James Valentine, Bayleys South Auckland)*

**Unit 24, 273 Neilson Street, Onehunga:** A 717sqm industrial unit within the recently developed Woollen Mills complex car parks has sold with vacant possession for \$2,800,000. The

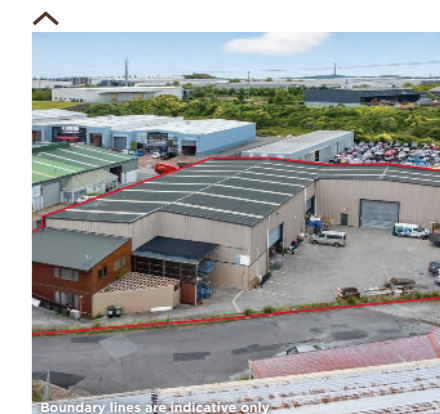
property includes nine on-site car parks and comprises 538sqm of warehousing and 159sqm of office/showroom accommodation, with dedicated container set-down areas appealing to a variety of heavy industrial users. *(Jean-Paul Smit, Bayleys Auckland; James Valentine, Bayleys South Auckland)*

**14 Angle Street, Onehunga:** A standalone industrial property totalling 574sqm on an 868sqm Business - Heavy Industry zoned site has sold with vacant possession for \$2,300,000. The building features a versatile warehouse with multiple roller door access points, supported by three-phase power, and a low office-to-warehouse ratio. *(Jean-Paul Smit, Bayleys Auckland; James Valentine, Bayleys South Auckland)*

**10-12 Miami Parade, Onehunga:** Two adjoining industrial buildings configured for food-grade use, totalling 1,043sqm have sold with vacant possession for \$2,150,000. Positioned on a 1,125sqm Business - Heavy Industry zoned site, the property benefits from strong connectivity to key logistics routes, including the Southwestern and Southern motorways, Auckland Airport, the CBD and wider Golden Triangle. *(Tony Chaudhary, Jake Skeen, Bayleys South Auckland; Beterly Pan, Bayleys Northwest)*

## AUCKLAND EAST/SOUTH

**Unit J, 21 Lorien Place, East Tamaki:** A 1,222sqm industrial unit, proximate to the Highbrook interchange, has sold for \$3,400,000, returning \$240,680 pa from three tenancies, reflecting a 7.07% yield on a semi-gross basis. Constructed in 2004, the fully leased property is occupied by two industrial tenants and one residential user, with future potential to reconfigure the asset for full industrial use. Positioned within one of New Zealand's premier industrial precincts, it is surrounded by major logistics and manufacturing occupiers, including Fisher & Paykel, Mainfreight and DHL. *(Tim Bull, Peter Hwang, Tom Doyle, Bayleys South Auckland)*



**Unit E, 3 Smales Road, East Tamaki:**

A 500sqm industrial investment with 10 on-site car parks has sold under the hammer at auction for \$1,800,000, reflecting the current market yield of 5.50%. Located in an established five-unit development, the property is occupied by an established engineering tenant and comprises high-stud warehousing and office accommodation across two levels, featuring ground-floor access via four roller doors. *(Tom Doyle, Harrison Gregory, Bayleys South Auckland)*

**Unit 13, 27 Toiawaka Road, Drury:**

A modern industrial unit comprising 130sqm in the new Toiawaka Road development has sold for \$820,000, reflecting a 5.74% yield, and a building rate of \$7,592/sqm excl. canopy. The property comprises high-stud warehousing with office accommodation and two on-site car parks, and is leased to a trades-based tenant on a new five year term with 2x2yrRoR. The lease is underpinned by fixed annual increases of three percent and market rent reviews at renewal. *(Mike Marinkovich, Mike Hook, Bayleys South Auckland)*

**10 Maxted Road, Ramarama:** A 9,568sqm landholding in Rural Industry zone, at the southern edge of the new Drury South Crossing precinct, has sold with vacant possession for \$1,900,000. The property is improved by buildings totalling 332sqm, including a four bedroom dwelling, newly constructed warehouse, site office, shed and storage, supported by a large, metalled yard with dual frontage to Ararimu and Maxted Roads. Well-positioned to benefit from significant investment in the surrounding area, it is proximate to major occupiers, including Kiwi Property, Fulton Hogan and Fisher & Paykel's planned healthcare campus. *(Shane Snijder, Mike Hook, Bayleys South Auckland)*

**WAIKATO/BAY OF PLENTY****37-39 Bow Street, Raglan, Waikato:**

A block of retail tenancies totalling 213sqm on Raglan's primary retail strip has sold for \$1,700,000. Situated on a 486sqm Business - Town Centre zoned site with rear access, the property offers flexibility for a range of mixed-use outcomes and future development potential. Occupiers included a Liquid Laundromats franchise and an established bakehouse with varying lease profiles. *(Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton)*

**Unit 4, 183 Maui Street, Te Rapa, Hamilton:** A small-format industrial unit comprising 132sqm with two on-site car parks in a recently

completed development has sold with vacant possession for \$495,000. The architecturally designed unit is one of 10 within a boutique, security-controlled complex, providing high-stud warehousing and functional amenities. Positioned in a low-vacancy industrial precinct near Pukete and the established Te Rapa hub, the property benefits from access to the State Highway network. *(Travis Cashmore, Darren Anderson, Bayleys Hamilton)*



Boundary lines are indicative only

**80 Duke Street, Frankton, Hamilton:**

A 1,012sqm commercial landholding, strategically positioned at the intersection with State Highway 1C, has sold under the hammer at auction for \$1,150,000, with vacant possession. The 534sqm premises comprise 367sqm of warehousing supported by 102sqm of showroom and office accommodation, in addition to 62sqm of storage. *(Darren Anderson, Bayleys Hamilton)*



Boundary lines are indicative only

**15 Birch Avenue, Judea, Tauranga:**

A high-profile 1,752sqm industrial landholding on the corner with main arterial Waihi Road has sold under the hammer at auction for \$4,270,000, reflecting a 5.56% yield. The property is occupied by national fuel retailer Gull New Zealand on a 10 year term plus 3x7yrRoR. The tenant has

invested significantly in a purpose-built, unmanned service station comprising eight bowlers and modern underground storage infrastructure. *(Brendon Bradley, Bayleys Tauranga; Mike Houlker, Bayleys Auckland)*

**85 and 87 Jellicoe Street, Te Puke:** A mixed-use property totalling 847sqm has sold for \$830,000, generating \$55,000 net pa from three tenancies and one vacant flat. Positioned on a 1,075sqm site on the sunny side of Jellicoe Street, the property includes a ground-floor gift store and café, with two residential units above, benefitting from rear access via Queen Street. *(James Ross, Bayleys Tauranga)*

**9 Gilltrap Street, Mangakakahi, Rotorua:**

A tenanted investment comprising 515sqm of offices, showroom and warehousing on an 809sqm site has sold under the hammer at auction for \$995,000, reflecting a 6.80% yield. The property is leased to an established national electrical supplier, which has exercised the second of 3x3yrRoR. *(Damien Keenan, Brei King, Mark Slade, Bayleys Rotorua)*

**107-109 The Strand, Whakatane:** A 440sqm retail unit on Whakatane's primary shopping strip has sold under the hammer at auction for \$1,160,000, reflecting a 7.30% yield. Occupying a 440sqm site, the premises comprise a showroom, storage, staff amenities and rear access via Canning Place. The tenant, an established charity shop, has recently renewed its lease for a further three year term. *(Larissa Reid, Bayleys Whakatane)*

**CENTRAL NORTH ISLAND****Lot 2, 155 Carnarvon Street, Gisborne:**

A 1,663sqm development site within Outer Commercial zone has sold for \$3,900,732, reflecting a land rate of \$2,346/sqm, highlighting demand for large-format retail sites in Gisborne. Located adjacent to electrical wholesaler JA Russell's new premises and surrounded by established national brands including VTNZ, Placemakers, Mico Plumbing and Bunnings Trade Centre, the result reflects the strength and depth of the precinct. *(Mike Florance, Bayleys Gisborne)*

**62 Gladstone Road, Gisborne:** The landmark heritage property formerly occupied by long-standing central city tenant Muirs Bookshop - one of New Zealand's oldest and largest independent book retailers - has sold with vacant possession for \$650,000. The seismically strengthened character building spans 440sqm across two

levels and occupies a 373sqm site, with rear access and off-street parking. *(Mike Florance, Bayleys Gisborne)*



Boundary lines are indicative only

**22 Banks Street, Awapuni:** A 3,407sqm industrial site on the corner of Banks and Solander Streets in the Awapuni Industrial Estate has sold with vacant possession for \$1,600,000. The property is improved by a 350sqm workshop and 130sqm of canopy cover, with a low site coverage providing flexibility and appeal to value-add occupiers. *(Mike Florance, Bayleys Gisborne)*

**LOWER NORTH ISLAND****213-215 Oxford Street, Levin, Horowhenua:**

A 945sqm retail investment on a 999sqm site in Levin's town centre has sold for \$1,570,000, reflecting a yield of 9.80%. The property, strengthened to 80% of NBS in 2015, is leased to two national tenants; with BNZ having occupied the premises for more than 20 years and clothing retailer Postie recently recommitting to a new five year lease, extending tenure through to 2031. *(Mark Sherlock, Johnny Curtis, Bayleys Wellington)*



Boundary lines are indicative only

**Unit 5, 55 Kenepuru Drive, Porirua:**

An industrial unit totalling 260sqm with one on-site car park has sold with

vacant possession for \$560,000, reflecting a 7.31% yield based on a potential net income of \$40,942 pa. The recently refurbished property comprises high-stud warehousing, office accommodation and full amenities accessible via a roller door. *(Simon Butler, Liam Sherlock, Bayleys Wellington)*

**Lot A1, 10 Racecourse Road, Trentham, Upper Hutt:**

A versatile 1.86ha landholding zoned Special Activity, featuring approximately 210m of frontage to the Trentham Racecourse race track, has sold for \$2,000,000. The property is improved with existing day-stable facilities, attracting strong interest from equine operators and neighbouring landowners already established within the racecourse precinct. *(Ethan Hourigan, Fraser Press, Bayleys Wellington)*

**69 Port Road, Seaview, Lower Hutt:**

A high-profile 1,888sqm corner site with triple street frontage has sold with vacant possession for \$2,200,000, reflecting a potential net return of 7.95% once fully leased. The 1,250sqm industrial premises comprises warehouse and showroom accommodation, supported by a rear yard and on-site car parking. *(Richard Faisandier, Christian Taylor, Ethan Hourigan, Bayleys Wellington)*

**13 Udy Street, Petone, Lower Hutt:**

A 779sqm corner site with future development potential has sold with vacant possession for \$860,000. Designated for high-density residential use, the property benefits from proximity to the State Highway network, public transport links and key employment and amenity hubs across Lower Hutt. *(Paul Cudby, Ethan Hourigan, Andrew Smith, Bayleys Wellington)*

**42 Adams Terrace, Kelburn, Wellington:**

A three bedroom dwelling on a 237sqm site has sold for \$580,000 as part of Victoria University of Wellington's large-scale divestment of surplus property assets. The home was one of 24 properties historically used for student accommodation and staff offices in the popular Kelburn area. Backing onto Landcross Street, the site benefits from convenient pedestrian access to the University's Kelburn campus. *(Luke Kershaw, Mark Sherlock, Bayleys Wellington)*

**SOUTH ISLAND****50 McLauchlan Street, Blenheim:**

Waterlea Lifecare - a 61-bed care facility totalling 2,079sqm - has

sold for \$6,000,000 with a recently commenced 30 year triple net lease and renewal rights to 2112. *(Glenn Dick, Bayleys Marlborough; Mike Houlker, Bayleys Auckland Central; Sunil Bhana, Bayleys South Auckland)*

**17 Strathallan Street and 2 The Terrace, Timaru:**

A refurbished and seismically strengthened commercial premises with two levels of retained character architecture totalling 1,017sqm sold for \$1,850,000, reflecting an 8.23% yield. The property occupies a two title parcel of 1,280sqm zoned Commercial 1B, occupied by a prominent South Canterbury law practice, which has recently signed a new nine year lease to February 2035 plus 2x5yrRoR. *(Stewart White, Alex White, Shona Brown, Bayleys Christchurch)*

**17, 19 and 21 Hands Road, Middleton, Christchurch:**

An architecturally designed 'micro-unit' comprising 121sqm in the new Hands Junction industrial development has sold with vacant possession for \$542,500. The premises are one of 12 in the boutique block, featuring small-format warehousing and basic amenities geared toward small business occupiers, entry-level investors and private users. *(Nick O'Styke, Benji Andrews, Bayleys Christchurch)*

**42 IZone Drive, Rolleston, Christchurch:**

An industrial facility spanning 1,176sqm with 980sqm of high-stud warehousing complemented by 59sqm of canopy cover with modern offices over 128sqm and 13 on-site car parks, has sold with vacant possession for \$2,350,000. Occupying a 2,000sqm site in the IZone Business Park, the property benefits from efficient access to the southern motorway network, Christchurch City and the Port of Lyttelton. *(Nick O'Styke, Ben Hassall, Bayleys Christchurch)*