

# SALES SNAPSHOT

Recent commercial and industrial sales across New Zealand signal rising market confidence, with a noticeable uplift in transaction activity. Investors and owner-occupiers are engaging across a broad spectrum of asset types, from industrial and retail to redevelopment, driven by value opportunities and clearer economic signals. The diversity and volume of sales reflect upward momentum across several key regions and sectors.

**NORTHLAND**

**12 Cameron Street, Whangārei Central:** A two-level, 191sqm mixed-use property on a 148sqm site in Whangārei’s primary retail precinct has sold for \$945,000. Fully tenanted, it returns \$79,695 gross per annum from two tenants. The ground floor comprises a commercial unit, while the upper level features a modern one bedroom apartment. Rear access is provided via a service lane off Rathbone Street. *(Daniel Sloper, Nigel Ingham, Bayleys Whangārei)*

**55 Cameron Street, Whangārei Central:** A 177sqm retail investment plus one car park on a 187sqm freehold title has sold for \$1,050,000, achieving a 9.22% yield. The property is occupied by footwear store Platypus Shoes, which is a subsidiary of Accent Group - Australasia’s leading footwear conglomerate – with favourable lease terms including fixed rental growth of 3% pa. *(Daniel Sloper, Nigel Ingham, Bayleys Whangārei)*

**22 Okara Drive, Whangārei Central:** A high-profile 2,682sqm corner site opposite Okara Shopping Centre has sold ‘as-is’ for \$2,100,000. Zoned commercial and offering more than 110m of road frontage, the property presents a significant redevelopment opportunity. It sustained fire damage in 2024, at which time it was tenanted by a laundromat and water service supplier. *(Daniel Sloper, Nigel Ingham, Bayleys Whangārei)*

**AUCKLAND NORTH**

**Unit B, 44 Hamatana Road, Snells Beach:** A self-storage business featuring 62 units totalling 734sqm on a 2,042sqm site has sold as a freehold going concern for \$1,700,000, achieving a 4.94% yield. Self-managed units of varying sizes are accessible via a coded gate, with perimeter fencing and active security systems. The property benefits from a coastal location on the Mahurangi Peninsula with demand for hobby storage, boats, and water equipment. *(Chris Blair, Dahnne Burton, Bayleys Commercial in the North)*



**29 David Cathie Place, Silverdale:** A tenanted industrial unit with six car parks has sold for \$1,990,000, reflecting a 4.80% yield. Zoned Heavy Industry, the property comprises 268sqm of high-stud warehousing and 183sqm of modern offices and amenities in an established industrial

enclave adjacent to Auckland Memorial Park and significant new housing development. *(Alex Perigo, Ben Clare, Bayleys Commercial in the North)*

**AUCKLAND WEST/CENTRAL**

**Unit 1, 3045 Great North Road, New Lynn:** A 363sqm commercial unit has sold for \$2,130,000, reflecting a 6.08% yield. The high-profile site, opposite the LynnMall Shopping Centre and local transport hub, is occupied by international gym operator - Anytime Fitness - which has six years left to run on an initial 10 year term and favourable lease provisions including built-in rental growth and fixed increases throughout the lease term. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro; Tony Chaudhary, Bayleys South Auckland)*

**93 West Coast Road, Glen Eden:** A single-level retail investment totalling 250sqm on a 407sqm freehold site in Business – Town Centre zone has sold for \$800,000, achieving an 8.37% yield. The showroom and rear workshop are tenanted by international outdoor power equipment retailer STIHL, which occupies the premises with a six year lease. *(Beterly Pan, Bayleys Northwest; Tony Chaudhary, Bayleys South Auckland)*

**128 Jervois Road, Herne Bay:** A mixed-use villa with a 128sqm floorplate on a 316sqm site, walking distance from Herne Bay’s primary retail strip, has sold with vacant possession for \$1,900,000. The property features open-plan commercial accommodation

with street-front profile to Jervois Road, and a separately accessible one bedroom dwelling with an established garden to the rear. *(James Were, Bayleys Auckland Metro; Matt Gordon, Bayleys Auckland)*



**17 South Street, Auckland Central:** A refurbished office totalling 598sqm and 12 basement car parks has sold with vacant possession for \$3,650,000. The freehold corner site of 449sqm gains a rear vantage to the hot pink Central City Lightpath, while sustaining the three level commercial premises and versatile interior configuration. *(Stephen Scott, Bayleys Auckland Metro, Simon Farland, Bayleys North Shore)*

**118 Remuera Road, Remuera:** A prestigious 774sqm landholding on the corner with Beatrice Road in Business – Mixed Use and Double Grammar Zone has sold part-occupied for \$4,120,000. The property sustains a standalone villa of 188sqm which backs onto St Michael’s Catholic School and has been converted for commercial use, partially occupied by a dental practice with a potential lease term to 2028. *(Mike Adams, Bayleys Auckland Metro)*

**AUCKLAND EAST/SOUTH**

**62 Victoria Street, Onehunga:** An industrial investment totalling 213sqm on a 660sqm site in Business – Light Industry zone has sold for \$950,000. The property predominantly comprises warehousing supported by a reception, office and amenities, with a fenced yard at the rear. An auto business occupies the premises on an initial five year term and renewal rights to 2028. *(Jean-Paul Smit, Matt Dell, Bayleys South Auckland)*

**12 Dunrobin Place, Half Moon Bay:** A 99sqm retail unit in a popular neighbourhood shopping complex has sold for \$680,000, reflecting a 6.41% yield. A restaurant occupies the premises, benefiting from a high level of footfall and a location supported by a

significant residential catchment, high-profile neighbouring businesses, and position adjacent to Pakuranga College. *(Karen Yung, Bayleys Auckland Central; Geoff Wyatt, Bayleys South Auckland)*

**140 Cryers Road, East Tamaki:** Industrial buildings totalling 620sqm on a substantial 3,600sqm Business – Heavy Industry zoned site have sold with vacant possession for \$4,630,000 – marking its first sale in nearly 40 years. Existing improvements include a mix of warehouse space and outbuildings, though value is supported by redevelopment potential, low site coverage, and the prime industrial location. *(Tim Bull, James Hill, Bayleys South Auckland)*

**24G Ra Ora Drive:** A 220sqm industrial unit plus five car parks has sold for \$904,000, achieving a 5.31% yield. Located near the Highbrook Business Park, the property comprises high-stud warehousing, offices and amenities in a busy complex with trade and auto business neighbours. *(Harrison Gregory, Tom Doyle, Bayleys South Auckland)*

**14 Grayson Avenue, Papatoetoe:** Two standalone industrial buildings totalling 1,272sqm on a 2,198sqm site in Business – Light Industry zone have sold for \$2,550,000, achieving a 7.05% yield. Three tenants occupy the premises, which gain strategic access to the Southern Motorway network and key arterial Cavendish Drive, including a sheet metal fabricator, commercial laundrette and snack food manufacturer. *(Roman van Uden, Karl Price Bayleys South Auckland)*

**163 Cavendish Drive, Manukau Central:** A gravelled yard totalling 825sqm in Business – Light Industry zone has sold with vacant possession for \$1,000,000 at a land rate of \$1,212/sqm. Development potential is supported by signage exposure to circa 80,000 passing vehicles weekly and strong transport connections to State Highway 1, 20 and the Airport Precinct. *(Karl Price, Sunil Bhana, Tony Chaudhary, Bayleys South Auckland)*

**58 and 60 Firth Street, Drury:** Industrial buildings totalling 1,931sqm have sold together with vacant possession for \$5,175,000. The 3,669sqm parcel in Business – Light Industry zone sustains two standalone warehouses, both of which have undergone recent renovations, including new roofing, sealed car parking, and interior upgrades to the offices and amenities at 58 Firth Street. *(Roman van Uden, Tom Doyle, Bayleys South Auckland)*

**87 Mill Road, Pukekohe East:** A 10.32ha north-facing rural landholding with

diversified income from four tenancies - including two residential, one industrial, and one agricultural user - has sold for \$3,500,000, reflecting a 6.11% yield. Improvements across the site total 780sqm, including warehousing, sheds and two dwellings. The property is anchored by industrial tenant Into Rock Drilling, which holds a lease through to April 2026 with 1x2yrRoR. Strategically positioned within Auckland’s southern growth corridor and the Golden Triangle, the property offers long-term development potential. *(Shane Snijder, Bayleys South Auckland)*



**164-166 Manukau Road, Pukekohe:** Two refurbished 1970s-era warehouses, connected by a central canopy and comprising a combined 914sqm on a 1,695sqm Business – Light Industry zoned site, have sold for \$4,650,000, reflecting a 6.38% yield. The property features a fully concreted yard providing vehicle circulation and car parking, along with 36m of high-profile frontage to Manukau Road. It is tenanted by international automotive parts supplier NAPA Autoparts on an eight year lease with 2x6yrRoR. *(Mike Hook, Shane Snijder, Bayleys South Auckland)*

**171 Manukau Road, Pukekohe:** A tenanted investment on a prominent 360sqm corner site at the intersection of Svendsen Road and Nelson Street has sold for \$650,000, achieving a 6.92% yield. The 300sqm two-level building comprises a ground-floor reception and consultation rooms, along with an open-plan mezzanine and adjoining garage with roller door access. Community health provider Whānau Ora occupies the property. *(Mike Hook, Shane Snijder, Bayleys South Auckland)*

**WAIKATO/BAY OF PLENTY**

**17 Keith Camp Place, Morrinsville:** A 2,988sqm bare industrially zoned site within Morrinsville’s western growth precinct has sold for \$500,000, reflecting a land rate of \$167/sqm.



The section forms part of the wider cluster of five industrial parcels at Keith Camp Place, positioned on the edge of the town's existing industrial zone. Zoned General Industrial under Matamata Piako District Council's Plan Change 58, the site benefits from proximity to established logistics and engineering businesses, offering the potential for bespoke development. *(Josh Smith, Bayleys Hamilton)*



**168 Ossie James Drive, Rukuhia:** A 2,573sqm industrial investment on a 5,508sqm site with full drive-around access in Titanium Park, which forms part of the broader Hamilton Airport Precinct, has sold with vacant possession for \$7,900,000. Developed by Euroclass in 2023, the property comprises 2,159sqm of high-stud warehousing supported by a 617sqm breezeway and 414sqm of offices over two levels with profile to State Highway 21. *(Greg Hall, Scott Campbell, Bayleys South Auckland; Rebecca Bruce, Bayleys Hamilton)*



**296 Peake Road, Waipa, Cambridge:** A recently completed industrial facility totalling 8,048sqm on a 2.198ha site with 86 car parks in the burgeoning Hautapu Business Precinct proximate to the State Highway network and key 'Golden Triangle' transport routes has sold for \$22,625,000, achieving a 6.19% yield. National glass product supplier Glasslines occupies the premises with a recently commenced 10 year lease, with a significant investment in plant and equipment throughout the purpose-built facility, which includes

warehousing and production facilities, and a low office to warehouse ratio of seven percent. *(Sunil Bhana, Scott Campbell, Bayleys South Auckland; Steve Rendall, Bayleys Auckland Central; Willem Brown, Bayleys Hamilton)*

**CENTRAL NORTH ISLAND**

**30 Parkinson Street, Awapuni, Gisborne:** A 620sqm industrial premises on a 1,000sqm site has sold with vacant possession for \$790,000. The property, built in the 1980s, features anterior offices and amenities over two levels with 260sqm of high-stud warehousing at the rear, located in Awapuni - Gisborne's primary industrial precinct. *(Mike Florance, Colin McNab, Bayleys Gisborne)*

**74 Tennyson Street, Napier South, Napier:** A 230sqm earthquake-strengthened and refurbished character building designed by celebrated Art Deco architect Louis Hay has sold with vacant possession for \$810,000. The versatile commercial space occupies a 233sqm site in Napier's CBD, with rear access via a service lane off Dalton Street. *(Kerry Geange, Bayleys Napier)*

**1255 Omaha Road, Twyford, Hastings:** A significant industrial facility totalling 2,550sqm on a 1.14ha site, strategically located at a highly trafficked intersection within the Omaha Road Industrial Precinct, has sold with vacant possession for \$4,400,000. Improvements include high-stud warehousing, two levels of offices, amenities, and associated outbuildings to support a broad range of industrial activities. *(Rollo Vavasour, Bayleys Havelock North)*

**101 Alexandra Crescent, Hastings:** A prominent site on the corner with Caroline Road, totalling 809sqm in Large Format Retail zone has sold with vacant possession under the hammer at auction for \$1,020,000. The 110sqm property is mixed-use, comprising a three bedroom dwelling accessible via Alexandra Crescent. A commercial tenancy, previously utilised as a barber's shop, is located at the rear of the property, with separate access via Caroline Road. The site is located on the edge of the region's only large-format retail precinct - The Park Megacentre - offering significant future development potential. *(Kerry Geange, Bayleys Napier)*

**32 Northumberland Street, Waipukurau, Hawke's Bay:** A versatile commercial property totalling 230sqm on a 407sqm site on the corner with Marlborough Street has sold with vacant possession for \$350,000. Comprising a combination

of workshop, office, showroom, storage and amenities, the premises are suitable for a variety of end users, including small and trade businesses. *(Grant Anderson, Bayleys Napier)*

**15-17 Victoria Avenue, Whanganui Central:** A 388sqm Class B Heritage-listed building on a 281sqm Commercial Zone A site has sold part-tenanted for \$1,100,000. The property has recently been renovated and holds a seismic rating of 34% of NBS. It comprises two ground-floor retail tenancies with varying lease terms and a vacant three bedroom apartment on the upper level. *(Amie Rowan, Carmel Harris, Bayleys Whanganui)*



**95 Wilson Street, Whanganui:** Industrial premises totalling 3,093sqm on a 7,900sqm corner site have sold for \$5,135,000, reflecting a 6.92% yield. The property is tenanted by national building supplier Carters, with eight years remaining on a 10-year lease term and 2x6yrRoR. Recent improvements include a 930sqm extension, in addition to a large storage yard and customer car parking. *(Karl Cameron, Bayleys Palmerston North; Amie Rowan, John Bartley, Bayleys Whanganui)*

**LOWER NORTH ISLAND**

**8 Riverbank Road, Otaki, Kāpiti Coast:** Interconnected industrial buildings totalling 638sqm on a 1,030sqm site have sold with vacant possession for \$1,117,000. Comprising a primary warehouse of 400sqm supported by offices and staff amenities, adjoined by a 238sqm shed/workshop. *(Simon Butler, Johnny Curtis, Bayleys Wellington)*

**227-229 Waiwhetu Road, Fairfield, Lower Hutt:** A purpose-built automotive workshop totalling 310sqm has sold with vacant possession for \$516,000. Prominently positioned on the corner with Fairfield Avenue, the 602sqm site in Suburban Mixed Use zone features car parking for seven vehicles and drive-through access

with a projected net income of circa \$54,402 pa. *(Ethan Hourigan, Paul Cudby, Bayleys Wellington)*

**Unit 1, 103 Hutt Park Road, Gracefield, Lower Hutt:** A commercial investment totalling 761sqm plus 10 car parks has sold for \$1,650,000, achieving a 7.47% yield. Comprising warehousing, offices, and a large yard area, the property is tenanted by Seven Electrical, an electrical commercial construction business, which has occupied the premises for 20 years with a current lease term of seven years to November 2031. With a seismic rating of 55% of NBS, an engineer's report suggests minor upgrades could lift this to 70%. *(Oliver Hourigan, Andrew Smith, Mark Sherlock, Bayleys Wellington)*



**Unit 6, 148 Cuba Street, Te Aro:** A 536sqm penthouse-level office, including two car parks with a prominent north-facing outlook over Cuba Mall towards Cuba and Garrett Streets, has sold with vacant possession for \$185,000. Occupying the entire floor of a modern seven-storey building zoned Central Area, the property has a seismic rating of 50 percent of New Building Standard and offers a projected net rental income of \$64,806 pa when leased. *(Mark Sherlock, Mark Walker, Bayleys Wellington)*

**8 Rongotai Road, Kilbirnie, Wellington:** A character dwelling with a 170sqm floor area, built circa 1910 and subsequently converted for commercial use in 2002, has sold to the existing tenant for \$750,000. The property occupies a 395sqm site on Kilbirnie's primary retail strip, adjacent the Childers Terrace intersection, providing a good level of exposure and future development potential. *(Ethan Hourigan, James Higgie, Bayleys Wellington)*

**SOUTH ISLAND**

**12 Malthouse Lane, Nelson:** Refurbished commercial premises totalling 300sqm, with a seismic assessment of 85% of NBS, have sold for \$1,050,000, reflecting a 5.43% yield. The standalone

building occupies a 153sqm site and features two levels: the 148sqm ground floor is occupied by a boutique natural skincare business, and the 152sqm first floor is tenanted by a law firm, with varying lease arrangements. *(Gill Ireland, Bayleys Nelson)*

**186 Papanui Road, Merivale, Christchurch:** Village Gate, a suburban shopping complex totalling 551sqm on a 1,011sqm site across the road from the Merivale Mall, has sold for \$4,550,000, achieving a 5.71% yield. The property is fully occupied by a diverse range of retailers and service providers, including a jeweller, florist, barber and café with varying lease arrangements, benefiting from a high-profile location on a major thoroughfare, with circa 20,000 passing vehicle movements daily. *(Alex White, Michael Girgis, Bayleys Christchurch)*

**392 St Asaph Street, Phillipstown, Christchurch:** An industrial unit of 554sqm has sold with vacant possession for \$740,000. The road-facing warehouse spans 412sqm with dual roller door access, supported by 142sqm of air-conditioned office accommodation, suitable for a variety of end users. *(Simon Lagan, Bayleys Christchurch)*

**Unit 5, 41 and 45 Sandfyord Street, Sydenham, Christchurch:** An industrial premises totalling 491sqm and an adjacent unit of 173sqm plus six car parks have sold together post auction for \$1,850,000. Occupying a 512sqm site zoned Industrial General, the larger building has received a significant refurbishment and now features a modern showroom, office and warehouse accessible from Cass Street at the rear, while the adjoining unit provides warehouse/workshop space supported by offices and amenities. The properties were offered to the market in three separate auctions as part of a portfolio occupied by a national locksmith business on a five year lease through to April 2029 with 2x5yrRoR. *(Stewart White, Alex White, Bayleys Christchurch)*

**17 Avenger Crescent, Wigram, Christchurch:** A modern 985sqm industrial warehousing, showroom and office facility, plus 10 car parks, has sold for \$2,525,000, reflecting a 5.15% yield. Positioned on a 1,436sqm General Industrial-zoned site, the property benefits from high visibility and a prominent corner location with Morse Road, within Wigram Business Park, an established industrial hub near key arterial routes and the Southern Motorway. The premises are fully tenanted with a 3.16 year WALT. First Security, New Zealand's largest security

services provider, holds a lease through to June 2029, while packaging business Paclink occupies the second warehouse and associated office space on a lease running through to August 2027. *(Steven Schwalger, Graeme Donaldson, Bayleys Christchurch)*



**Unit 1, 25 Hynds Drive, Rolleston, Christchurch:** A 282sqm industrial unit plus six car parks, positioned on a prominent corner within the iZone Business Hub, has sold with vacant possession for \$775,000. Comprising 213sqm of high stud warehousing, and 69sqm of offices and amenities, the property is supported by dual site access and efficient truck and vehicle manoeuvrability. *(Steven Schwalger, Graeme Donaldson, Bayleys Christchurch)*

**Unit 8, 26 Hannover Place, Rolleston, Christchurch:** A 71sqm industrial unit, built in 2023 and located within the iZone Business Hub, has sold with vacant possession for \$273,500. *(Steven Schwalger, Graeme Donaldson, Bayleys Christchurch)*

**21A King Street, Parkside, Timaru:** A 90sqm light industrial property comprising a three-bay workshop with a service pit, office, and storage areas has sold with vacant possession for \$280,000. The 483sqm site in the Industrial Light zone is located at the rear of two properties, held on its own title in an accessible location proximate to key arterial links. *(Shona Brown, Bayleys Timaru; Scott Bentley, Bayleys Christchurch)*

**25 Harvest Road, Cromwell:** A 526sqm bare land site on the corner with McBride Crescent, benefiting from high exposure to passing vehicle traffic within the Cromwell Industrial Hub, has sold for \$390,000. The location is an emerging industrial and logistics precinct, supported by Cromwell's strategic position at the junction of the Kawarau and Clutha Rivers, and proximity to Queenstown and Wānaka. *(Steven Kirk, Bayleys Cromwell; Fraser Press, Bayleys Wellington)*