

# SALES SNAPSHOT

Recent transactions across Bayleys’ commercial and industrial property network highlight steady investor demand and confidence in long-term fundamentals. Activity is spanning development land, mixed-use assets, high-spec industrial and retail, as buyers target opportunities that deliver income security and future upside. The lift in breadth and volume compared with the first half of the year signals a market recalibrating, where investors and occupiers are positioning early to capture gains from infrastructure delivery and urban growth corridors.

**NORTHLAND**

**36 Springs Flat Road, Te Kamo, Whangārei:** A 3,000sqm Light Industrial zoned future development site, predominantly bare land, has sold for \$1,100,000, equating to \$367/sqm. The property stands to benefit from the new Springs Flat Road extension now under construction, which will connect directly to State Highway 1 via a new arterial. This upgrade will transform the quiet cul-de-sac into a high-exposure gateway and support the delivery of 3,000 new homes in Whangārei’s northern growth precinct. *(Nigel Ingham, Daniel Sloper, Bayleys Commercial in the North)*



**9 Kepa Road, Ruakaka, Whangārei:** A 630sqm site in Ruakaka’s Light Industrial precinct has sold with vacant possession for \$540,000. The 309sqm building offers a practical mix of workshop, offices and mezzanine storage, with a concrete yard and covered canopy. With a forecast net

rental of \$38,125 pa, the property presents a potential net yield of 7.06%. *(Daniel Sloper, Bayleys Commercial in the North)*

**AUCKLAND NORTH**

**73 Woodcocks Road, Warkworth:** A substantial 1.79ha industrial landholding, leased to NDX-listed aerospace engineering company Rocket Lab has sold for \$7,777,942. The 5,136sqm high-spec facility was formerly the development and manufacturing base for Sail GP Technologies and is now utilised by Rocket Lab to engineer and manufacture composite components for their rockets. Improvements include extensive manufacturing facilities, modern offices, flexible workspaces, and premium staff amenities. *(Chris Blair, Ben Clare, Bayleys Commercial in the North)*

**Unit A, 44 Hamatana Road, Snells Beach:** A tenanted industrial investment on a rear and fully fenced 2,275sqm site has sold for \$1,250,000, reflecting a 5.74% yield. Improvements totalling 293sqm include offices over two levels and high-stud warehousing tenanted by a scaffolding business with a current lease term and renewal options to 2031. *(Chris Blair, Dahnne Burton, Bayleys Commercial in the North)*

**AUCKLAND WEST/CENTRAL**

**1 Te Kanawa Crescent, and 30 and 32 Lincoln Road, Henderson:** Three adjoining Residential – Terrace Housing and Apartment Building (THAB) zoned sites have sold together for \$2,620,000,

spanning a combined land area of 2,011sqm. The transaction reflects a land rate of \$1,302/sqm. Two of the freehold titles accommodate tenanted dwellings, while the third supports a commercial tenancy leased to a local chiropractor, together producing a net holding income of \$100,840 plus GST pa. The flat, high-exposure corner site benefits from daily visibility to nearly 35,000 passing vehicles. *(Tony Chaudhary, Bayleys South Auckland, Beterly Pan, Bayleys Northwest)*

**201 Triangle Road, Massey:** A standalone industrial premises totalling 800sqm has sold for \$1,750,000, reflecting a 6.29% yield. The 2,023sqm site zoned Business – Light Industry sustains a medium-stud warehouse with a mezzanine and offices over two floors, supported by a concreted yard and drive-around access. The location is proximate to arterial connections to Westgate and Henderson, including Lincoln Road, and State Highway 16 interchanges. *(Craig Smith, Beterly Pan, Bayleys Northwest)*

**10 Fremlin Place, Avondale:** An 807sqm industrial premises on a 1,147sqm site in Business – Light Industry zone has sold with vacant possession for \$3,071,000. The property comprises a standalone building with medium-stud warehousing, offices and amenities set back from the road in the low-vacancy Rosebank industrial precinct, proximate to State Highway 16 motorway interchanges and the Waterview Tunnel. *(Alister Hitchcock, Craig Smith, Mark Preston, Bayleys Northwest)*

**AUCKLAND EAST/SOUTH**

**176-178 Station Road, Penrose:** A modern trade/retail investment totalling 948sqm with 22 car parks has sold for \$4,850,000, reflecting a 5.87% yield. The property comprises a fully refurbished showroom on the site’s western boundary and a new warehouse at the rear of the 1,622sqm site, purpose-built for the electrical services supplier tenant, which has a current lease arrangement to 2029 plus 2x5yrRoR. *(James Valintine, Sunil Bhana, James Hill, Bayleys South Auckland)*



**43 Station Road, Penrose:** An industrial premises on an 806sqm site in Business – Light Industry zone has sold with vacant possession for \$1,800,000. The property comprises interconnected warehousing, offices and supporting amenities, previously tenanted by a commercial kitchen manufacturer. *(Quinn Ngo, Oscar Kuang, Bayleys Auckland Central)*



**4-6 Sims Road, Penrose:** An industrial investment anchored by a 10 year triple net lease to national home furnishings manufacturer Harvey Furnishings has sold for \$13,850,000, reflecting a 6.45% yield. The 3,952sqm facility comprises four warehouse bays and workrooms, modern offices with staff amenities

and a concrete yard and car park strategically located near business hubs in Onehunga, Mt Wellington and the wider Penrose industrial precinct. *(Sunil Bhana, James Valintine, Bayleys South Auckland; Mike Houliker, Quinn Ngo, Bayleys Auckland)*

**525A-525B Great South Road, Penrose:** A prominent road-front industrial investment spanning 2,002sqm of lettable floor area with 43 car parks has sold for \$7,800,000, representing a 6.07% yield. The 1,069sqm road-front unit is occupied by global technology operator Verifone, comprising a mix of open-plan and partitioned office space. The 933sqm rear unit is leased to multi-national construction services brand Hilti, offering warehousing, offices, workspaces, and staff amenities. *(Sunil Bhana, James Valintine, Ash Martinus, Bayleys South Auckland)*



**Unit 8, 37 Moore Street, Howick:** A 100sqm office/retail premises has sold with three car parks and vacant possession for \$525,000. The unit comprises commercial accommodation over two levels proximate to key arterial links, including State Highway 5, and Howick’s CBD. *(Karen Yung, Geoff Wyatt, Bayleys South Auckland)*

**Unit G, 80 Kerwyn Avenue, East Tamaki:** An industrial investment totalling 94sqm with two car parks has sold for \$430,000, reflecting a 6.17% yield. The unit is one of six in an established development on the edge of the Highbrook business precinct and features high-stud warehousing with a new roof recently installed. *(Harrison Gregory, Tom Doyle, Bayleys South Auckland)*

**Unit C, 11 Stonedon Drive, East Tamaki:** A 145sqm industrial investment and three car parks have sold for \$525,000, achieving a 5.63% yield. Located in a well-maintained multi-unit complex, the property features high-stud warehousing with a small office and staff amenities, occupied by a gardening

supplies business on a current lease arrangement with fixed annual rental increases. *(Harrison Gregory, Tom Doyle, Bayleys South Auckland)*

**29 Diversey Lane, Wiri:** A fully metalled and securely fenced bare land site in Business – Light Industry zone has sold for \$1,400,000, equating to \$1,026/sqm. The property provides 85m of frontage to State Highway 20, offering profile and suitability civil, transport, trade or automotive occupiers and storage users. *(Paul Steele, Karl Price, Bayleys South Auckland)*

**WAIKATO/BAY OF PLENTY**

**304-306 Pollen Street, Thames:** A 436sqm showroom and warehouse on a 508sqm site with rear-lane access, along Thames’ main street has sold for \$900,000, representing a 6.17% yield. The property is leased to blue-chip national tenant BNT Automotive, a leading parts distributor that has occupied the site for more than 20 years. The current six year lease extends to 2029 plus 1x3yrRoR. *(Geoff Graham, Bayleys Thames)*



**Unit D2, 97 Hamurana Drive, Omokoroa:** A 120sqm retail premises on the ground floor of the recently completed The Village development, comprising commercial, office, retail and hospitality offerings in an evolving urban area, has sold with vacant possession for \$960,000. *(Ivy Shen, Bayleys Tauranga)*

**77 Devonport Road, Tauranga:** An inner-city shopping plaza comprising three tenancies totalling 383sqm has sold for \$1,725,000, representing a 5.21% yield. The 240sqm site in City Centre Business zone features approximately 30m of street frontage opposite the new Tauranga City Council office tower, and is positioned to benefit from the \$1.5bn urban transformation of the Tauranga CBD. *(Christy Arundel, Ivy Shen, Bayleys Tauranga)*



**362 Cameron Road, Tauranga:** A 716sqm site in Commercial Business zone, on the corner with Arundel Street has sold to a cash unconditional buyer with vacant possession for \$1,650,000. The property was listed for sale for the first time in nearly 50 years, during which time it has been utilised as a car yard. Favourable zoning includes a height overlay to 27m, providing significant future development potential in a strategic city-fringe location. *(Christy Arundel, Rory Brown, Lloyd Davidson, Bayleys Tauranga)*

**Unit 9, 6 Tukorako Drive, Mount Maunganui:** The leasehold interest in a 95sqm industrial unit and two car parks was sold with vacant possession for \$165,000. Comprising modern warehousing and an office in a tightly-held industrial precinct proximate to the Airport and Port of Tauranga. *(Brendon Bradley and Victoria Grace, Bayleys Tauranga)*



**2 Boeing Place, Mount Maunganui:** A 1,004sqm multi-tenanted industrial complex at the centre of Mount Maunganui has sold for \$2,875,000, reflecting a 5.92% yield. Situated on a 1,500sqm corner site with Aviation Avenue, the property comprises four tenancy areas combining warehouse and office space, fully leased to three tenants with varying lease arrangements. The freehold complex benefits from dual access and generous on-site car parking. *(Myles Addington, Bayleys Tauranga)*

**Units 1 and 2, 12B Owens Place, Mount Maunganui:** Two 405sqm commercial units, within a modern and well-connected complex, have sold separately with vacant possession for \$1,200,000 and \$1,495,000 respectively. During the due diligence process, the properties secured a consent variation broadening permitted uses to include health and medical, which is a timely shift that positions

the assets to meet the growing service needs of the local community, while strengthening long-term occupancy potential. *(Rory Brown, Christy Arundel, Bayleys Tauranga)*

**536, 537, and 538 Taurikura Drive, Tauriko, Tauranga:** Three adjoining industrial sites totalling 9,988sqm have sold together for \$8,672,081 including GST, equating to \$868/sqm at the corner of Ihakara Place in the Tauriko Business Estate. Comprising 4,087sqm, 3,010sqm and 2,891sqm respectively, the sites benefit from drive-through access via a right of way, and a prominent position proximate to the under-construction Redwood Lane-State Highway 29 roundabout in the region's fastest-growing business hubs. *(Mark Walton, Simon Maxwell, Bayleys Tauranga)*

**9 Halcione Close, Flagstaff, Hamilton:** A 172sqm premises repurposed for childcare on an 846sqm site has sold for \$1,475,000, representing a 5.32% yield. Leased to an established operator on a 15 year term with renewal options, the property occupies a corner position in a quiet, tree-lined cul-de-sac, with additional parking available on adjoining council land. *(Josh Smith, Bayleys Hamilton)*

**1 Hillcrest Street, Tirau:** A prominent 1,543sqm corner site with profile to State Highway 1 and the southern gateway to Tirau has sold for \$1,100,000, reflecting a 6.93% yield. The 680sqm commercial building is fully leased to a single tenant, while its adaptable layout provides scope to accommodate multiple occupiers in future, supporting potential rental growth. *(Josh Smith, Willem Brown, Bayleys Hamilton)*

**CENTRAL NORTH ISLAND**

**4-6 Puketapu Road, Taradale, Napier:** Commercial premises of 150sqm, with four car parks on a 489sqm Suburban Commercial zoned site, sold post-auction with vacant possession for \$700,000. Formerly a dental practice, the air-conditioned property comprises a reception area, three surgeries, consultation room, staff amenities and a versatile storage space. Neighbouring the local shopping precinct, the main building enjoys prominent exposure to Puketapu Road, near the Gloucester Street roundabout. *(Grant Anderson, Bayleys Napier)*

**LOWER NORTH ISLAND**

**49-51 State Highway 1, Levin:** A corner site zoned industrial and totalling 1,356sqm has sold for \$950,000, generating holding income of circa \$99,000 net pa. 871sqm of lettable

area is configured as a mix of workshop, warehousing, storage and yard space, underutilised by current occupancy, which includes a mix of retail and service sector tenants with varying lease arrangements. The property is positioned to benefit from major infrastructure delivery, including the recently completed Transmission Gully and under construction Ōtaki to North Levin (Ō2NL) highway project. *(Johnny Curtis, Simon Butler, Bayleys Wellington; Karl Cameron, Bayleys Palmerston North)*



**Unit 7, 25 Centennial Highway, Ngauranga, Wellington:** A 290sqm industrial unit strategically located at the base of the Ngauranga Gorge with immediate access to State Highways 1 and 2, has sold for \$1,290,000. The versatile warehouse and office configuration is occupied by a vacating industrial equipment supplier. *(Fraser Press, Liam Sherlock, Bayleys Wellington)*



**19 Blakey Avenue, Karori, Wellington:** A substantial 5,694sqm multi-titled landholding, formerly used as student

accommodation for the University of Wellington, has sold with vacant possession for \$3,700,000. With dual access from Karori Road, the site features seven buildings totalling 2,080sqm, comprising two-storey residences configured to accommodate up to 112 students in single, double and triple-share rooms, and 11 car parks. Zoned Medium Density Residential, the property offers development potential up to 11 metres or three storeys. *(Mark Walker, Sarah Lyford, Mark Hourigan, Bayleys Wellington)*

**SOUTH ISLAND**

**Moana-Rotomanu Road, Moana, Grey District:** A 14.84ha undeveloped land parcel, with expansive views across Lake Brunner and the surrounding native bush, has sold for \$2,075,000, equating to \$140/sqm. The property features residential zoning, allowing for future development on the edge of the Moana township, subject to obtaining the necessary council consents. *(Jess Paenga, William Wallace, Bayleys Christchurch)*



**10E Newnham Street, Rangiora, Canterbury:** A modern industrial investment totalling 597sqm with a seismic assessment of 81% of NBS has sold for \$1,320,000, representing a 7.92% yield. The 1,555sqm site sustains two adjoining warehouses occupied by Government agency New Zealand Post with a current lease term to December 2026 and 1x3yrRoR. *(Stewart White, Bayleys Christchurch)*

**6 Bowmaker Crescent, Woodend, Canterbury:** An 800sqm industrially zoned bare land site in the new Ravenswood commercial precinct – positioned to benefit from the future development of up to 1,500

new homes nearby - has sold for \$340,000, equating to \$425/sqm. *(Alex White, Stewart White, Bayleys Christchurch)*

**18 Bowmaker Crescent, Woodend, Canterbury:** A 1,708sqm development site zoned Business 2, has sold for \$600,000, equating to \$351/sqm. The freehold landholding is located in the developing suburb of Ravenswood, where national brands Harvey Norman, New World and a Gull service station have recently taken occupation. *(Alex White, Nick O'Styke, Bayleys Christchurch)*



**30 Sir William Pickering Drive, Burnside, Christchurch:** A 2,266sqm office complex in the Canterbury Technology Park has sold for \$10,825,000, representing a 6.82% yield. The 4,639sqm site sustaining the modern two-level complex is occupied by the New Zealand government's sole air navigation service provider, Airways International, on a 10 year lease to April 2034. *(Graeme Donaldson, Jesse Paenga, William Wallace, Bayleys Christchurch)*

**35 Osborne Street, Waltham, Christchurch:** A 578sqm industrial plant with a seismic assessment of 67% of NBS and seven car parks has sold with vacant possession for \$960,000. The property features 443sqm of warehousing and 135sqm of offices and amenities over two levels, supported by a concrete yard with capacity for container storage and heavy vehicle manoeuvrability. *(Stewart White, Alex White, Bayleys Christchurch)*

**164 Hazeldean Road, Addington, Christchurch:** A versatile industrial premises comprising 605sqm of workshop accommodation has sold to an owner-occupier intending to reconfigure the internal layout to align with its operational requirements.

The 617sqm site features dual access via Braddon Street, positioned in an established city fringe business precinct. *(Jeremy Speight, Scott Bentley, Bayleys Christchurch)*

**Unit 2, 4-6 O'Briens Road, Sockburn, Christchurch:** A modern industrial unit totalling 763sqm, one of nine in a boutique complex, with a seismic assessment of 72% of NBS and 17 car parks has sold for \$1,575,000. Comprising 533sqm of warehousing and a mix of showroom/office accommodation over two levels, the property is occupied by a church group which has a five year lease to 2028 plus 1x5yrRoR and favourable lease provisions including biennial rent reviews. *(Graeme Donaldson, Bill Kingston, Bayleys Christchurch)*

**Unit 10, 84 Hayton Road, Wigram, Christchurch:** A 291sqm industrial investment with six car parks and a seismic assessment of 74% of NBS has sold for \$730,000, representing a 6.44% yield. A healthcare services provider occupies the premises with a current lease term to June 2026 and 1x3yrRoR remaining. *(Benji Andrews, Bayleys Christchurch)*

**18 Freight Drive, Rolleston, Christchurch:** A modern industrial premises on an 800sqm site zoned General Industrial has sold with vacant possession for \$930,000. The 342sqm floorplate sustains 220sqm of workroom accommodation, 80sqm of warehouse storage and 41sqm of offices with the potential to reconfigure for occupiers requiring higher storage and warehousing needs. *(Campbell Taylor, Bayleys Christchurch)*

**32 Gerald Street, Lincoln, Christchurch:** A mixed-use investment with development upside on a 1,143sqm site has sold part-tenanted for \$1,309,000. The 258sqm of lettable area is split across two improvements: a 117sqm road-front commercial tenancy and a 140sqm vacant dwelling with a double garage, plus 300sqm of underutilised yard at the rear. *(Murray Madgwick, Alex White, Bayleys Christchurch)*

**221 Great North Road, Winton, Southland:** A commercial investment totalling 170sqm with six car parks has sold for \$380,000, representing a 7.11% yield. A national professional services firm occupies the premises, which comprises two levels of offices with kitchen facilities on both levels and a large boardroom, on a current two year lease term to March 2027 plus 2x2yrRoR. *(Linda Riordon, Paula Johnstone, Bayleys Southland)*