

SALES SNAPSHOT

Transaction activity across Bayleys' nationwide commercial and industrial network remains resilient, with investors, owner-occupiers and developers targeting assets offering secure income, future flexibility and strategic land value. Recent sales span large-format retail and industrial investments to mixed-use properties, development opportunities and entry-level commercial holdings across New Zealand.

NORTHLAND

118 Cameron Street, Whangārei

Central: A high-profile commercial premises with triple street frontage has sold for \$3,200,000, reflecting a 5.94% yield after the auction was brought forward following significant buyer interest and an acceptable pre-auction offer. Occupying a 2,372sqm site, the property comprises a 1,354sqm trade showroom, warehouse and storage facility, supported by wraparound car parking and dual vehicle access points. The investment is underpinned by a recently commenced six year lease to March 2031 with national electrical wholesaler J.A. Russell. *(Daniel Sloper, Nigel Ingham, Bayleys Whangārei)*



16 South End Avenue, Raumanga, Whangārei: An industrial property has sold with vacant possession for \$1,055,000 following strong interest from developers, owner-occupiers and investors seeking exposure to Whangārei's tightly held industrial market. The 2,200sqm site, offered

to the market for the first time in more than 26 years, provides excellent access to State Highway 1. Improvements include 206 of workshop space, positioned on a flat, metalled site. Its flexible development potential, strategic location within the Southern Light Industrial Precinct and scarcity of comparable offerings generated interest in the auction campaign. *(Daniel Sloper, Nigel Ingham, Bayleys Whangārei)*

AUCKLAND NORTH

154 Centreway Road, Orewa: A commercial standalone investment leased to a long-standing engineering firm has sold for \$3,420,000, reflecting a 5.61% yield. The property comprises a 499sqm office building on an 847sqm site, supported by 13 on-site car parks. The tenant has occupied the premises for more than 10 years, with a current 14 year lease term extending through to March 2035 plus 1x10yrRoR. The central location, within walking distance of the Orewa town centre and beach, together with the strength of the tenant covenant and long lease profile, *attracted strong investor interest.* *(Graeme Perigo, Marie Hansen, Bayleys Silverdale)*

170-174 Carlisle Road, Northcross: An early childhood education investment has sold for \$7,620,000, reflecting a 6.69% yield. Underpinned by a new 15 year lease, the property comprises 1,050sqm of improvements on a 3,143sqm corner site with 35 on-site car parks and versatile Residential - Mixed Housing Urban zoning. Built-in rental growth through annual 2% increases

and five-yearly market reviews added to investor appeal, while the long-term lease structure and established childcare operator provided income certainty. *(Michael Nees, Bayleys North Shore; Damien Bullick, Alan Haydock, Tommy Zhang, Bayleys Metro Markets)*



AUCKLAND WEST/CENTRAL

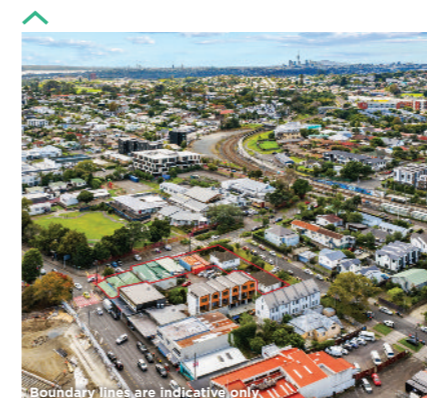
521A Rosebank Road, Avondale: An industrial investment with future rental upside has sold for \$2,000,000, reflecting a 4.99% yield. The 522sqm property occupies a sought-after position within the Rosebank Road industrial precinct and comprises high-stud warehousing, offices and showroom space leased to a sign manufacturer and graphic design firm. The sale was supported by clear reversionary potential, with an independent rental assessment indicating market rent above the current passing income, equating to a potential yield of 5.72% on

the sale price. *(Mark Preston, Alister Hitchcock, Bayleys Northwest)*



1 and 3 Crayford Street West, Avondale:

Two neighbouring mixed-use properties in Avondale's evolving town centre have sold to the same purchaser for a combined of \$2,770,000, reflecting a 6.39% yield on notional income from seven tenancies including two standalone dwellings. Together, the assets occupy a 1,490sqm freehold corner with triple frontage to Crayford Street West, Great North Road and Geddes Terrace, comprising 658sqm of retail and residential accommodation. Supported by Town Centre zoning and connectivity to public transport and key arterial routes, the property attracted interest from investors seeking diversified cash flow and future intensification opportunities within a rapidly transforming suburban centre. *(Beterly Pan, Craig Smith, Wesley Gerber, Bayleys Northwest)*



6 Eden Street, Newmarket:

A standalone commercial building at the centre of Newmarket has sold for \$2,300,000, reflecting a 4.48% yield. The property comprises 322sqm of floor area across two levels on a 354sqm site, generating income from two tenants. Occupied by Leuschke Group and Kiosk Studio, with both leases due to expire in 2026, the asset offered several pathways, including income retention, owner occupation or redevelopment. Supported by a Business - Metropolitan Centre zoning, three on-site car parks and a location proximate to Westfield Newmarket and

the train station, the property appealed to buyers seeking immediate utility and long-term value. *(Damien Bullick, Alan Haydock, Bayleys Metro Markets)*

31C Normanby Road, Mount Eden:

A mixed-use city-fringe investment has sold for \$2,380,000, generating short-term holding income. Comprising 428sqm across two levels, the property is zoned Business - Mixed Use, providing flexibility for a range of future commercial uses. The asset includes eight on-site car parks and a first-floor balcony, while proximity to the new City Rail Link station added to its long-term appeal. Interest was generated by the property's add-value potential and a location within one of Auckland's tightly held city-fringe precincts. *(Karen Yung, Quinn Ngo, James Chan, Bayleys Auckland Central)*

Unit 47, 691 Manukau Road, Royal Oak:

A first-floor commercial unit within the Royal Oak Shopping Mall has sold with vacant possession for \$138,888. Comprising 108sqm, the unit was fully refurbished in 2019 and provided holding income at the time of sale. Benefitting from wide dual frontage and exposure to the mall's main entrance, the unit is positioned alongside established national occupiers including PAK'nSAVE, McDonald's and ANZ Bank. *(Matt Lee, Bayleys Auckland Central)*

4 Newsome Street, Onehunga:

A Business - Mixed Use zoned site has sold for \$1,000,000, reflecting a land rate of \$2,028/sqm. Comprising 493sqm of undeveloped land, the property generated holding income of circa \$35,310 net pa at the time of the sale. An expiring lease provided flexibility for future occupation, leasing or redevelopment, while the strategic Onehunga location and versatile zoning underpinned buyer interest. *(Ken Hu, Damien Bullick, Jean-Paul Smit, Bayleys Metro Markets)*

AUCKLAND EAST/SOUTH

Unit 2, 115 Felton Matthew Avenue, St Johns:

Investor demand for convenience-based retail assets was reflected in the sale of this Meriton East shopping centre unit for \$1,360,000, at a 5.37% yield. The 212sqm property is underpinned by a long-term lease to a national liquor retailer, which has a current 10 year term and 2x5yrRoR. Located within an established retail development anchored by Carl's Jr, Jetts Fitness and adjacent to Woolworths, the asset has delivered uninterrupted occupancy since 2012. *(Matt Lee, James Chan, Bayleys Auckland Central; Tony Chaudhary, Bayleys South Auckland)*

WAIKATO/BAY OF PLENTY

9 Ngati Maru Highway, Kopu: A significant rural retail investment totalling 647sqm has sold for \$2,420,000, reflecting a 5.65% yield. Comprising a retail showroom, high-stud warehousing and staff office and amenities over two levels, the asset occupies a 3,568sqm site with prominent frontage to a key arterial route south of Thames. Fonterra subsidiary, Farm Source, occupies the premises on a current three year lease term plus 4x3yrRoR. *(Josh Smith, Bayleys Hamilton)*



2 Jude Place, Bethlehem, Tauranga:

Modern neighbourhood retail centre 'Ridge Plaza', anchored by a diversified mix of six established tenants, has sold for \$3,550,000, reflecting a 5.70% yield. Occupying a prominent 2,088sqm corner site at the intersection with Millers Road, the property comprises 797sqm of lettable area supported by 21 car parks. Servicing the established Bethlehem-Brookfield catchment, the asset benefits from a complementary mix of food, service, fitness and lifestyle operators that drives visitation and trading activity. *(Brendon Bradley, Lynn Bradley, Bayleys Tauranga)*



15 Macdonald Street, Mount Maunganui: A multi-tenanted industrial investment has sold for \$2,850,000 under the hammer at auction, reflecting a 5.42% yield. The property comprises a 945sqm standalone

industrial building on a 1,773sqm site in Commercial zone, configured across three established tenancies. Positioned within one of the Bay of Plenty's most tightly held business precincts, the asset benefits from proximity to key transport links, the Port of Tauranga, and a broad base of established trade and service occupiers. (*Myles Addington, Bayleys Tauranga*)

1 and 2, 19 Puniu Road, Te Awamutu: An entry-level commercial investment has sold for \$615,000, reflecting a 7.80% yield. Comprising two tenancies occupied by a single operator trading as a dairy and takeaway, the property changed hands for the first time in 21 years. The 222sqm building occupies a 500sqm site, benefiting from prominent road frontage and drive-through access to rear storage and operational areas. (*Josh Smith, Bayleys Hamilton*)

85 Chambers Street, Tokoroa: A 640sqm rural services facility, purpose-built for national tenant Farm Source, has sold for \$1,600,000, reflecting a 6.42% yield. The modern premises comprise a retail showroom, warehousing, storage and high-quality staff amenities on a large 4,104sqm site providing forecourt, parking and storage areas. The national tenant occupies the premises on a current three year term plus 4x3yrRoR. (*Josh Smith, Bayleys Hamilton*)

91 and 93 Riri Street, Mangakakahi, Rotorua: A dual-titled industrial investment has sold post-auction for \$930,000, at a 7.98% yield. Comprising two fully leased buildings on a combined 1,012sqm landholding, including a 410sqm showroom, office and workshop facility at 91 Riri Street, alongside a 350sqm warehouse, storeroom and amenities at 93 Riri Street. Both tenancies are occupied by a local glazing business on a three year lease plus 4x3yrRoR. Zoned Industrial 1, the asset offered a combination of secure income with future flexibility in one of Rotorua's established industrial locations. (*Mark Slade, Damien Keenan, Brei King, Bayleys Rotorua*)

25 Vaughan Road, Ngapuna, Rotorua: A standalone industrial property suited to owner-occupiers has sold with vacant possession for \$870,000. The property comprises 517sqm floor area on a 965sqm site, incorporating high-stud warehousing, four offices, mezzanine storage and staff amenities. A secure concrete yard and onsite parking support the asset's practical balance of warehouse, office and yard accommodation. (*Brei King, Damien Keenan, Mark Slade, Bayleys Rotorua*)

CENTRAL NORTH ISLAND

Unit 1, 21 Oruanui Street, Taupō: An entry-level commercial investment on the northern fringe of Taupō's CBD has sold for \$820,000, at a 5.63% yield. The 324sqm unit occupies a strategic position, metres from the intersection of Oruanui Street and Spa Road - a key arterial route connecting State Highways 1 and 5 with the town centre. The property is tenanted by national retailer Office Products Depot, in occupation since 1993. Zoned Town Centre and supported by a 95% NBS seismic assessment, the property appealed to buyers seeking a well-located, income-producing investment with established tenancy credentials and affordable entry into the commercial property market. (*Gary Harwood, Lisa Christensen, Bayleys Taupō*)

77 Titiraupenga Street, Taupō: A modern, fully leased commercial investment on the fringe of Taupō's CBD has sold for \$3,000,100, reflecting a 6.00% yield. The property comprises a 572sqm two-storey office building on a 1,113sqm site occupied by DPA Chartered Accountants and Jensen Waymouth Lawyers, both secured on long-term leases extending through to 2028 with renewal rights. The property benefits from this professional tenancy profile, 25 on-site car parks and a 100% of NBS seismic assessment. Its prominent position on a key arterial route and underlying future growth potential provide additional appeal as a well-secured regional investment. (*Gary Harwood, Lisa Christensen, Bayleys Taupō*)

LOWER NORTH ISLAND

72 Wilson Street, Whanganui: A commercial property within Whanganui's established trade and service precinct has sold with vacant possession for \$700,000. Comprising 530sqm of showroom, workshop and office accommodation on a 683sqm site, the property benefits from valuable street-to-street access, a secure yard and four on-site car parks. (*Amie Rowan, John Bartley, Bayleys Whanganui*)

133 Main Road, Wainuiomata, Lower Hutt: A mixed-use development opportunity in the emerging Homedale Village precinct has sold for \$220,000 with an estimated net rental of circa \$32,380 pa. Occupying an 838sqm site with 210sqm of vacant retail accommodation, the property comprises three tenancies positioned on a prominent arterial route with exposure to passing vehicle traffic.

Zoned to support a range of future uses, including potential residential development at the rear, the property attracted interest from investors seeking an affordable entry point, income potential and strong add-value prospects. (*Oliver Hourigan, Paul Cudby, Bayleys Wellington*)

1A Campbell Terrace, Petone, Lower Hutt: An industrial investment in mixed-use zone has sold for \$700,000, at a 12.78% yield. The property comprises a single-level building totalling 488sqm on a 737sqm site with four on-site car parks, proximate to State Highway 2, central Lower Hutt and public transport links. Occupied by two trades-based tenants with varying lease arrangements, the property appealed to investors for its strong leasing history and zoning, providing scope for redevelopment or intensification over time. (*Oliver Hourigan, Paul Cudby, Bayleys Wellington*)

120 Hutt Road, Kaiwharawhara, Wellington: A versatile industrial premises has sold for \$622,000, with an indicative market rental assessment suggesting a potential 9.83% yield. Comprising 355sqm of showroom, warehouse and office accommodation, the asset occupies a prominent position on Hutt Road and benefits from strong exposure to passing traffic, along with three on-site car parks. Occupied on a monthly tenancy at the time of sale, the asset attracted interest from owner occupiers and investors owing to its flexibility, vacant possession potential and scope to add value in a proven commercial location. (*Oliver Hourigan, Paul Cudby, Bayleys Wellington*)

SOUTH ISLAND



69-71 Tahunanui Drive, Tahunanui, Nelson: A freehold motel investment has sold for \$3,600,000, reflecting a 5.78% yield. The property comprises a 16 unit motel complex with 879sqm of improvements on a 1,664sqm site, occupying a prominent position on State Highway 6 near Tahunanui Beach. Leased to an established accommodation provider through to

2056, with regular two-yearly rent reviews, the asset is supported by a 90% of NBS seismic assessment, strong exposure on Nelson's main gateway route and proximity to key amenities, which appealed to investors seeking opportunities underpinned by a proven operator and long lease covenant. (*Gill Ireland, Seb Hickman, Bayleys Nelson*)



218 Trafalgar Street, Nelson City Centre: A prominent mixed-use investment has sold for \$2,180,000, reflecting a 7.78% yield. Positioned on a 1,242sqm site along Bank Lane between Trafalgar Street and Montgomery Square, the property comprises 372sqm of retail, office and accommodation space over four levels. The asset includes a vacant 15 room former motel with manager's accommodation and reception, providing future repositioning potential, alongside a mix of tenanted commercial space. Occupied by 10 tenants under a range of lease arrangements and supported by an 80% seismic assessment, the property attracted interest for its multiple income streams and add-value opportunities. (*Gill Ireland, Seb Hickman, Bayleys Nelson*)

69 Cleghorn Street, Redwoodtown, Blenheim: An established commercial premises has sold with vacant possession for \$485,000. Located on a 460sqm site with 100sqm of floor area, the property benefits from established use rights, allowing its long-standing office use to continue, having operated commercially since 1992. The building provides a practical layout comprising a reception and waiting area, office accommodation, storeroom and amenities, with on-site parking and a large public car park opposite. Proximity to the Redwoodtown Village shopping precinct and flexibility for a range of professional and service-based businesses underpinned buyer demand. (*Michael Ryan, Jake Arnesen, Bayleys Marlborough*)

42 Francella Street, Bromley, Christchurch: A Heavy Industrial-zoned landholding has sold with vacant possession for \$2,380,000. Offered to the market for the first time in 40 years, the property comprises a 7,433sqm site with an extensive gravel hardstand,

dual site access and improvements totalling 314sqm, being a pole shed, providing immediate functionality for a range of industrial users. Benefiting from a historic land use consent that permits the acceptance and remediation of hydrocarbon-contaminated material, the property offers a versatile platform for owner-occupiers, transport operators, civil contractors, and storage users. (*Simon Lagan, Bayleys Christchurch*)

Unit 1, 36 Dakota Crescent, Wigram, Christchurch: A well-presented industrial unit in the established Wigram industrial precinct has sold with vacant possession for \$735,000. Comprising high-stud warehousing, office and showroom accommodation over 265sqm with six on-site car parks with a desirable northerly aspect, the unit offers a practical solution for industrial, trade and business occupiers. (*Benji Andrews, Ben Hassall, Nick O'Styke, Bayleys Christchurch*)

411 Main South Road, Hornby, Christchurch: Dress Smart, the South Island's only dedicated outlet shopping centre, has sold to Oyster Property Group and an entity associated with the London-based William Pears Group for \$64,149,337, reflecting an approximate 8.03% yield on net passing income. Occupying a prominent position in Christchurch's western growth corridor, Dress Smart comprises 7,125sqm of retail accommodation on a 12,661sqm site and is home to a mix of leading international brands. Reporting a 97% occupancy at the time of sale, the centre attracts around 1.6m visitors annually. The acquisition follows recent seismic strengthening and building upgrade works and reflects investor confidence in the region's long-term population growth, retail expenditure outlook and resilience of destination retailing. (*William Wallace, Jesse Paenga, Bayleys Christchurch; Ryan Johnson, Charlie Tudehope, Bayleys Auckland Central*)



Unit 9, 26 Hannover Place, Rolleston, Christchurch: A near-new industrial unit within Rolleston's rapidly expanding iZone Business Hub has sold with vacant possession for \$280,000. Completed in 2023, the 71sqm unit provides versatile accommodation suited to trades, storage and light industrial

uses, with features including an automatic roller door, kitchenette and one on-site car park. Positioned within one of Canterbury's fastest-growing industrial precincts and benefiting from access to the Southern Motorway and Christchurch transport network, the property appealed to purchasers seeking a functional and affordable foothold in a proven industrial location. (*Steven Schwalger, Graeme Donaldson, Bayleys Christchurch*)



46 Falcon Road, Rolleston, Christchurch: The fully leased Falcon's Nest retail centre has sold for \$4,375,000, reflecting a 6.18% yield. Comprising 751sqm of improvements across three buildings on 1,752sqm of Neighbourhood Centre-zoned land, the near-new commercial complex occupies a prominent corner site within one of Rolleston's fastest-growing residential precincts. The property is leased across eight tenancies spanning convenience retail, food and beverage, health services and professional offices. Completed in 2024 and carrying a 100% NBS seismic rating, the property attracted investor interest for its diversified income stream, built-in rental growth provisions and exposure to one of New Zealand's strongest-performing growth corridors. (*Levi Dwan, Graeme Donaldson, Bayleys Christchurch*)

24 Camp Street, Queenstown: A fully leased CBD investment in Queenstown's Golden Square precinct has sold for \$9,200,000, reflecting a 4.12% yield. The two-storey building comprises 440sqm of lettable area on a 250sqm site. Occupied by luxury menswear retailer Sergios Menswear and immersive entertainment operator The Dreamery, the asset provides diversified income underpinned by Queenstown's retail and visitor economy. Positioned overlooking the village green and benefiting from favourable lease structures, strong foot traffic and future development potential under proposed planning provisions, the property attracted interest from investors seeking exposure to one of New Zealand's most buoyant commercial markets. (*William Gubb, Henry Napier, John Archibald, Bayleys Queenstown*)