

# SALES SNAPSHOT

Recent commercial and industrial sales across New Zealand reflect steady market activity, with a mix of owner-occupier demand, investor appetite for yield, and interest in development-ready land. Transactions span heritage buildings, logistics hubs, and rezoned greenfield sites, underscoring a degree of confidence across regions and asset classes amid evolving market conditions.

**NORTHLAND**

**31 Hannah Street, Whangārei Central:** A 2,124sqm landholding and 60 partially covered car parks on the corner with Carruth Street has sold with vacant possession for \$3,700,000 with just 30% 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 Whangārei)*



**73-77 River Road, Dargaville:** The historic 852sqm ‘Commercial Hotel’ – one of New Zealand’s oldest surviving heritage hotels – has sold for \$2,100,000, reflecting a 14.82% yield. The 2,464sqm site is fully leased to multinational meat processor Silver Fern Farms on a 10 year term through to January 2033. The lease includes CPI-linked rental growth every three years. Occupied as workers’ accommodation, the property

comprises a prominent two-level main building overlooking the Wairoa River, along with supporting outbuildings and on-site car parking. *(Nigel Ingham, Bayleys Commercial in the North)*

**AUCKLAND NORTH**

**245 Matakana Road, Warkworth:** 13.13ha of greenfield development land sold for \$16,333,967 at \$124/sqm. The property was successfully rezoned from Rural to Residential – Mixed Housing Urban, permitting a mix of higher density housing typologies positioned to leverage growing residential demand North of Auckland. *(Chris Blair, Henry Napier, Marty van Barneveld, Bayleys Commercial in the North)*

**3 Blanc Road, Silverdale:** A 946sqm future development site zoned Business – General, enabling both commercial and industrial use, has sold for \$910,000. The property generates approximately \$25,000 gross pa from a periodic tenancy. It features two partially occupied residential dwellings with dual access from Tavern Road, positioned in a high-growth commercial precinct benefitting from major connectivity upgrades and an expanding residential catchment. *(Ben Clare, Marie Hansen, Bayleys Commercial in the North)*

**54 and 56 Tavern Road, and 2183 East Coast Road, Silverdale:** A 4,042sqm development site spanning three contiguous titles and zoned Business – Light Industry has sold with vacant possession for \$4,260,000 at a land rate of \$1,054/sqm. The site has recently undergone earthworks to create a flat, development-ready platform suitable

for light industrial and trade retail use. Strategically positioned to service Silverdale’s rapidly growing residential catchment and the wider Hibiscus Coast region. *(Alex Perigo, Graeme Perigo, Bayleys Commercial in the North)*



**10 Karepiro Drive, Stanmore Bay:** A 460sqm industrial investment has sold for \$1,370,000, reflecting a 5.00% yield. The unit, located within Whangaparāoa’s low-vacancy industrial precinct, comprises a mix of warehousing, offices and storage plus eight car parks and a small canopy occupied by automotive business Brake & Transmission, which has a current lease term expiring in June 2027. *(Ben Clare, Alex Perigo, Bayleys Commercial in the North)*

**Unit 1, 252 Oteha Valley Road, Albany:** A high-profile retail unit comprising a 162sqm floor area has sold for \$1,657,000, achieving a yield of 6.22%. The premises is located in a high-traffic zone, surrounded by major retailers and national brands within Albany’s

premier retail and commercial hub. The property is occupied by an established sushi restaurant with favourable lease terms, including fixed annual rental increases. *(Ranjan Unka, Steven Liu, Bayleys North Shore)*

**79 Onewa Road, Northcote Central:** A recently renovated dwelling previously used for commercial purposes has sold with vacant possession for \$1,190,000. Positioned on a 716sqm corner site with frontage to Nutsey Avenue, the property is residentially zoned. *(Ranjan Unka, Michael Nees, Bayleys North Shore)*

**AUCKLAND WEST/CENTRAL**

**Unit 1, 3 Topere Way, Westgate:** A 1,062sqm modern industrial investment, completed in 2022, has sold for \$5,115,000 with 16 on-site car parks, reflecting a 4.80% yield. The property is fully leased to New Zealand clothing brand ‘I Love Ugly’ and comprises high-stud warehousing, office space, and a showroom within a secure light industrial facility. The lease includes favourable terms with fixed rental growth and market review provisions. Located in the rapidly expanding Westgate town centre, the property benefits from its position within one of the country’s fastest-growing hubs for retail, trade, office and consumer activity. *(Matt Mimmack, Laurie Burt, Bayleys North Shore)*



**6 Western Springs Road, Morningside:** A strategically positioned 725sqm landholding, zoned Business – Local Centre, has sold with vacant possession for \$3,050,000. The 490sqm premises features predominantly warehousing with associated office space and road-front car parking. Located within walking distance of the Morningside Train Station, it presents strong potential for office conversion or future mixed-use development, capitalising on intensive zoning provisions and the growing emphasis on development near rapid transit infrastructure. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*



**41-45 Ireland Street, Freemans Bay:** A 684sqm commercial premises featuring high-quality offices over two levels, warehousing, and secure basement car parking has sold for \$4,520,000, reflecting a 4.07% yield. The property sits on a 636qm site zoned Business – Mixed Use, in a popular location several minutes from Victoria Park, and the Ponsonby Road precinct. It benefits from a seismic rating of 120% of NBS and is fully leased to Asia Pacific’s largest audiovisual and information technology provider, on a four year term with fixed rental growth. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*

**Unit 13, 6A Nugent Street, Grafton:** A 28sqm ground floor office and showroom with an outdoor courtyard and 18 car parks has sold with vacant possession for \$2,077,000. Positioned within an established mixed-use precinct, the property offers strong growth potential, enhanced by its proximity to the new Mount Eden-Maungawhau Train Station, which forms part of the transformative City Rail Link infrastructure upgrades. *(James Were, Bayleys Auckland Metro)*

**1 and 1A MacMurray Road, Remuera:** A prime 4,201sqm development site with dual street frontage and Business – Mixed Use zoning has sold with vacant possession for \$18,600,000, equating to a land rate of \$4,428/sqm. Held across five freehold titles, the site occupies a strategic location on the border of Newmarket, Remuera, and Epsom, between the St Marks Residences and the new MacMurray Centre medical complex. Resource consent is in place for an eight level apartment development comprising 69 dwellings and 122 basement car parks. Key improvements include a range of residential dwellings and a purpose-built showroom that supports the proposed project. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro; Andre Siegert, Bayleys Auckland)*

**2 Dilworth Avenue, Remuera:** A prominent 981sqm site on the corner with Remuera Road has sold with vacant possession and 13 car parks for \$4,427,000. The 453sqm premises, previously utilised as real estate offices, were completely refurbished 10 years ago, reflecting seismic upgrades to 101% of NBS. Future upside is supported by the accessible location, which is a short distance from key motorway interchanges, Remuera Village, Newmarket Train Station and the Broadway retail precinct. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*



**107-109 Main Highway, Ellerslie:** A refurbished 174sqm commercial investment in the heart of Ellerslie Village, less than 100m from Ellerslie Train Station, has sold for \$2,120,000, reflecting a 5.46% yield. The single-level character building features a combination of open-plan and partitioned office space, amenities, and on-site parking for six vehicles. Positioned on a 402sqm Business – Town Centre zoned site, the property is occupied by a real estate office that has been in place since 2018 and recently renewed its lease, with two further renewal rights remaining. *(Alan Haydock, Damien Bullick, Phil Haydock, Bayleys Auckland Metro)*

**Unit K, 691 Manukau Road, Royal Oak:** A 37sqm foodcourt unit within the Royal Oak Shopping Mall has sold for \$200,000, reflecting a 10.41% yield. Occupied by a fast-food outlet that has gained popularity through social media exposure, the ground floor unit is on a current four year lease running through to September 2027. It is one of 68 tenancies within the centre, which offers dual access from Manukau and Mount Albert Roads. *(Matt Lee, Bayleys Auckland Central)*

**99 Station Road, Penrose:** A high-profile 496sqm industrial premises has sold with vacant possession for \$1,810,000. Comprising 344sqm of warehousing with roller door access



and 152sqm of showroom, offices and amenities, the property occupies an 895sqm site with exposure to a high-traffic arterial road adjacent to the Penrose interchange and state highway links. *(James Valintine, Greg Hall, Bayleys South Auckland)*

**Unit 6, 517 Ellerslie-Panmure Highway, Mount Wellington:** A 225sqm vacant commercial unit with six car parks has sold for \$950,000. Positioned in a well-maintained complex near Sylvia Park and State Highway 1, the property features approximately 125sqm of split-level office/showroom and high-stud warehousing accessed via a full-height roller door. *(Matt Dell, William Gubb, Bayleys South Auckland)*

**AUCKLAND EAST/SOUTH**

**20 Andrew Baxter Drive, Mangere:** A 1,386sqm industrial facility in the Airport Oaks precinct, has sold with vacant possession for \$4,310,000. The property comprises 1,265sqm of high-stud, clear-span warehousing and 121sqm of office and amenity space, with dual access via Brigade Road. Strategically positioned in one of the region's premier industrial hubs, it's a location favoured by leading global freight and logistics operators for connectivity to major transport corridors. *(Peta Laery, Bayleys North Shore; Karl Price, Bayleys South Auckland)*

**WAIKATO/BAY OF PLENTY**

**58 Kupe Drive, Whitianga:** A purpose-built childcare centre operating as the Mercury Bay Preschool, occupying a 986sqm site on the fringe of Whitianga's central business district, has sold at auction for \$1,590,000, reflecting a 5.78% yield. The two-level, 322sqm building and a separate two-bedroom apartment are occupied by the early education and care centre, which has a current lease term and 3x4yrRoR. The opportunity is supported by substantial local investment and economic growth, evidenced by a major 21ha residential subdivision taking place nearby. *(Josh Smith, Bayleys Hamilton)*

**1235 Cameron Road, Tauranga Central:** A 1,921sqm commercial premises, fully occupied by four tenants has sold for the first time in 30 years for \$3,750,000 reflecting a 7.84% yield. The building comprises a well-presented two-level premises with an A+ grade seismic assessment anchored by national retailer Super Liquor Greerton. The 2,177sqm site is zoned Commercial Business with 41m of frontage located at the southern end of a core transport route. *(Brendon Bradley, Ryan Bradley, Anton Terblanche, Bayleys Tauranga)*

**CENTRAL NORTH ISLAND**

**66 Peel Street, Gisborne:** A 900sqm commercial premises has sold with vacant possession for \$300,000. The site, previously occupied by a Hospice shop, benefits from rear access via a right of way and favourable Inner City Commercial zoning offering future development options. *(Mike Florance, Bayleys Gisborne)*

**3 Matai Street, Tauhara, Taupō:** A A 238sqm industrial property on a 996sqm site has sold for \$720,000, returning 5.56% from a lease to an established trades-based tenant. Located in Taupo's established Miro, Manuka and Matai Street industrial precinct, the site offers strategic access to State Highways 1 and 5, and is positioned near key industrial neighbours. *(Gary Harwood, Lisa Christensen, Bayleys Taupō)*

**65 Te Heuheu Street, Taupō:** A 600sqm commercial premises, previously utilised as backpacker accommodation, has sold with vacant possession for \$1,135,000. Positioned on a 919sqm site within the Taupō Town Centre Retail Expansion Precinct, the property is located approximately 100m from the town centre and benefits from rear access via a service lane. Its frontage to a key arterial route linking the eastern suburbs enhances redevelopment potential. *(Gary Harwood, Lisa Christensen, Bayleys Taupō)*

**Unit 1, 58 Dalton Street, Napier South:** A 189sqm ground-floor unit in a refurbished Art Deco-style building has sold with vacant possession for \$760,000. Formerly used as a wellness clinic, the property includes retail frontage, reception area, treatment rooms, and a separate office, offering potential for multiple independent tenancies. *(Jodie Woodfield, Bayleys Napier)*



**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)*

**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)*



**LOWER NORTH ISLAND**

**53 Riverbank Road, Otaki:** A 1,329sqm purpose-built storage complex comprising 85 units built in 2022, has sold as a freehold going concern for \$2,650,000. Set on a 2,756sqm site, the premises are 87% occupied and feature an electronic security system supported by a full-time facility manager. *(Simon Butler, Fraser Press, Bayleys Wellington)*

**54 Te Roto Drive, Paraparaumu:** An industrially zoned land parcel totalling 5,686sqm, held in three contiguous titles, has sold for \$2,850,000, reflecting a 6.74% yield. The property, on the corner with Manchester Street, supports three tenancies and supplementary income from a cell phone tower on the boundary. Improvements totalling 1,200sqm include a 1980s-era medium-stud warehouse building in two tenancies, supported by a large yard. *(Mark Sherlock, Simon Butler, Johnny Curtis, Bayleys Wellington)*



Boundary lines are indicative only



**8A and 8B Broken Hill Road, Porirua:** Industrial buildings totalling 1,771sqm comprising four high-stud warehouses with offices, amenities and mezzanine areas plus yard space and parking for 15 vehicles, have sold for \$3,812,000, reflecting a 7.60% yield. Fully occupied three established tenants – a spa manufacturer, a photographic equipment retailer, and a delivery and installation service, the tenancies are held under varying lease terms. The 6,546sqm site benefits from substantial street frontage, enhancing visibility for the self-contained units. *(Simon Butler, Paul Cudby, Bayleys Wellington)*

**Unit 13, 33 Pito-One Road, Korokoro, Lower Hutt:** A vacant 314sqm industrial unit has sold post-auction for \$550,000, reflecting an 8.25% yield on a projected market rental income. The property comprises warehousing, offices and showroom accommodation with four car parks in an established industrial location. *(Oliver Hourigan, Ethan Hourigan, Bayleys Wellington)*

**39 Victoria Street, Petone:** A 513sqm industrial premises plus four car parks has sold post-auction for \$1,240,000, reflecting a 7.42% yield. Occupied by an espresso machine retailer and repairer with a six year lease plus renewal rights, the 494sqm site features a versatile mix of warehousing and office space in one of the region's busiest industrial precincts. *(Mark Sherlock, Liam Sherlock, Fraser Press, Bayleys Wellington)*

**47 Fitzherbert Street, Petone:** A 482sqm industrial premises comprising ground floor showroom, well-presented first floor offices and column-free warehousing with a seismic assessment of 70% of NBS, has sold with vacant possession for \$1,075,000, indicating a potential net yield of 8.59% if fully occupied. The property features four car parks and is conveniently connected to the central business district via State Highway 2. *(Richard Faisandier, Christian Taylor, Bayleys Wellington)*

**45 Fitzherbert Street, Petone:** A 1980s 385sqm industrial premises has sold

with vacant possession for \$875,000. Comprising warehousing, showroom, and offices with a seismic assessment of 70% of NBS, the property occupies a 455sqm site in Petone Central with four car parks, offering versatility and location for a variety of business requirements. *(Richard Faisandier, Christian Taylor, Bayleys Wellington)*

**SOUTH ISLAND**

**37 Wickham Street, Bromley, Christchurch:** A 1,012sqm bare land site zoned Industrial Heavy has sold under the hammer at auction for \$438,000, achieving the top price in the Bromley Industrial precinct, reflecting a land rate of \$432/sqm. The property features nearly 21m of frontage in a prime industrial area, with security fencing and vacant possession. *(Benji Andrews, Terry Connolly, Bayleys Christchurch)*



**407 Ferry Road, Woolston, Christchurch:** A 290sqm commercial investment, seismically strengthened to 67% of NBS in 2022, has sold at auction for \$750,000, achieving a 6.00% yield. The property, which was offered to the market for the first time in 25 years, comprises two levels of workshop, showroom and offices on a 491sqm site, well-located on one of the area's major arterials. An auto business occupies the premises under a lease that expires in 2026, with an interest in pursuing a new lease arrangement. *(Blair Young, Bayleys Christchurch)*

**31 Waller Terrace Central, Christchurch Central:** A 625sqm industrial facility has sold with vacant possession for \$1,225,000. Comprising 402sqm of warehousing with 250sqm of offices and amenities over two levels plus seven car parks in a key industrial precinct off main arterial Moorhouse Avenue. *(Benji Andrews, Bayleys Christchurch)*

**10B Vulcan Place, Middleton, Christchurch:** A 265sqm industrial unit with eight car parks has sold at auction with vacant possession for \$680,000. The property, which comprises a functional mix of warehouse, air-

conditioned offices and showroom accommodation in Industrial Heavy zone, is strategically located with easy connections to major arterials and motorway interchanges. *(Simon Lagan, Bayleys Christchurch)*



**Unit 12, 19 Nga Mahi Road, Sockburn, Christchurch:** A 281qm industrial unit with five car parks in a modern complex, built in 2014, has sold with vacant possession for \$770,000. Office accommodation both upstairs and down is self-contained, offering the potential to lease spaces separately. *(Benji Andrews, Bayleys Christchurch)*

**Unit 18, 19 Nga Mahi Road, Sockburn, Christchurch:** A 118sqm industrial unit with four car parks located near the busy Sockburn roundabout has sold with vacant possession for \$390,000. *(Benji Andrews, Bayleys Christchurch)*

**30-32 Wolter Crescent, Cromwell:** A 4,766sqm bare land site with 54m of street frontage at the centre of Cromwell's emerging industrial precinct, has sold for \$2,621,300 at a land rate of \$550/sqm. *(Steven Kirk, Bayleys Queenstown)*

**5 Ethel Benjamin Place, North Dunedin:** A 105sqm converted dwelling in the Otago University Campus Precinct has sold with vacant possession for \$805,000. Comprising seven office and meeting rooms with modern amenities on a 229sqm site, flexible zoning provisions provide future development potential for conversion to residential use, or continued commercial use rights. *(Muir Gold, Rachel Jones, Bayleys Dunedin)*

