

SALES SNAPSHOT

Recent transactions across Bayleys' commercial and industrial network point to a clear lift in confidence and activity across key markets nationwide. Transactions have spanned income-producing retail and mixed-use assets, industrial owner-occupier opportunities and strategically located development land, with buyers responding to secure cashflow, add-value potential and long-term growth fundamentals. From Auckland's growth corridors to industrial precincts in the South Island and resilient regional centres, the breadth of activity highlights market momentum and an appetite for well-located assets offering income certainty and future optionality.

NORTHLAND

Corner Bank Street and Vine Street, Whangārei: Prominent mixed-use premises totalling 820sqm at the centre of Whangārei's CBD have sold for \$1,800,000, reflecting an 8.86% yield. The two-level character property occupies a 402sqm site at a busy intersection, and comprises two commercial tenancies on the ground floor with four fully leased apartments above. Anchor tenant, The Co-operative Bank, occupies 190sqm of commercial accommodation with a three year lease plus 3x3yrRoR, underpinning the asset's income profile. *(Nigel Ingham, Daniel Sloper, Bayleys Whangārei; James Were, Bayleys Auckland Metro)*



1994 Paparoa Valley Road, Paparoa: A multi-tenanted commercial property comprising 260sqm of improvements on a 1,055sqm site fronting State Highway 12, has sold for \$385,000, reflecting a yield of 5.40%. The

property includes three separately accessed commercial tenancies occupied by a café, an accountancy practice, and a hair salon, together with a vacant three-bay workshop and rear yard. The combination of established income and vacant space appealed to owner-occupiers and add-value investors seeking future upside. *(Daniel Sloper, Bayleys Whangārei)*

AUCKLAND NORTH

109 Te Oneroa Way, Long Bay: A fully serviced and consented development site comprising 3,717sqm zoned Residential – Terrace Housing and Apartment Buildings (THAB), has sold for \$4,500,000, equating to a land value of \$1,211/sqm. Positioned directly alongside the Long Bay Village Shopping Centre and adjoining Long Bay Regional Park, the elevated site gains an expansive outlook across the reserve and Hauraki Gulf. Marketed as one of the last remaining 'Super Lots' in the area, with property benefits from resource consent approval for either 57 apartments or an alternative concept scheme of 27 terrace homes. *(Layne Harwood, Bayleys Auckland Metro; Michael Nees, Bayleys North Shore)*

AUCKLAND WEST/CENTRAL

11C Factory Road, Waimauku: A 180sqm retail unit in the Waimauku Village – a local community centre – has sold for \$725,000, representing an 8.41% yield. Occupied by Waimauku Wines & Spirits, which has a current

three year lease and 2x5yrRoR, the unit benefits from a high quality of neighbouring essential service retailers, visibility, and a consistent customer base from the surrounding residential catchment. *(Wesley Gerber, Beterly Pan, Bayleys Northwest)*

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)*

80 Trig Road, Whenuapai: A high-profile future industrial landholding comprising 42,800sqm has sold for \$11,000,000 including GST, reflecting a land rate of \$257/sqm. Zoned Future Urban, the site benefits from an elevated aspect across State Highway 16, the NorthWest Shopping Centre, Costco and the Westgate Business Precinct. Direct frontage to SH16, combined with planned south-facing on/off ramps and the future extension of Northside Drive East linking Westgate to SH18, underpinned buyer confidence. Significant transport investment earmarked for the area

further reinforced the property's long-term strategic appeal as Whenuapai continues to evolve as a key growth precinct. *(Wesley Gerber, Beterly Pan, 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)*



4104-4106 Great North Road, Glen Eden: A 3,415sqm land parcel zoned Residential – Mixed Housing Urban has sold for \$2,475,000 including GST. The partially occupied property comprises three separate dwellings and a sleepout, returning a combined annual income of circa \$98,280. Located on a key arterial proximate to the Glucina Reserve and public transport links, the site appealed to investors and long-term developers seeking a well-located asset with immediate cash-flow and strategic upside. *(Tony Chaudhary, Bayleys South Auckland; Beterly Pan, Bayleys Northwest)*

Unit 25, 691 Manukau Road, Royal Oak: A 155sqm retail unit in the Royal Oak Shopping Centre has sold with vacant possession for \$339,000. Positioned between busy food outlets McDonald's and Subway, the property benefits from strong foot traffic and a diverse surrounding tenant mix, including a PAK'n'SAVE supermarket, Wendy's fast-food outlet and a branch of the ANZ Bank. The mall's seven day

trading, accessibility and on-site car parking supported buyer interest to owner-occupy. *(Karen Yung, Matt Lee, Bayleys Auckland)*

41 Rockfield Road, Ellerslie: A purpose-built childcare centre totalling 413sqm with 19 on-site car parks has sold for \$5,217,333, reflecting a yield of 5.99%. Completed in 2017, and licensed for 86 children, the property occupies a 1,418sqm site zoned Residential – Mixed Housing Suburban. The premises are leased to a well-known early childhood education provider on a new 15 year term, underpinning income security and appealing to passive investors seeking long-term exposure in a well-connected urban location. *(Alan Haydock, Damien Bullick, Bayleys Auckland Metro)*

AUCKLAND EAST/SOUTH

51-53 Elizabeth Knox Place, St Johns: Two separately titled industrial units totalling 621sqm have sold together for \$1,820,000, representing a 4.56% yield. Offered to the market for the first time in 40 years, the premises are occupied by two tenants – a local gymnasium and commercial maintenance business – providing an opportunity to unlock growth through an upcoming market review in early 2026. *(Matt Dell, James Valintine, Bayleys South Auckland)*

43-45 Jellicoe Road, Panmure: Industrial premises totalling 416sqm have sold with vacant possession for \$1,750,000. Occupying a triangular-shaped site of 994sqm proximate to the Panmure Train Station, the property sustains two industrial tenancies, with dedicated on-site parking and a split yard, which appealed to investors and owner-occupiers. *(Matt Dell, James Valintine, Bayleys South Auckland)*



73 Pakuranga Road, Pakuranga: A tenanted commercial property with future development potential, sustaining two tenancies and 190sqm has sold for \$1,310,000, returning holding income of \$50,120 net pa. Occupying an 809sqm site in Business – Neighbourhood Centre zone, the high-exposure location near Pakuranga

Plaza and the Auckland Manukau Eastern Transport Initiative (AMETI) group of infrastructure projects underpinned interest from developers, investors and owner-occupiers seeking long-term upside alongside stable holding income. *(Tony Chaudhary, Bayleys South Auckland; Beterly Pan, Bayleys Northwest)*

28-30 Great South Road, Ōtāhuhu: A 901sqm industrial premises has sold via receivership processes for \$2,828,000. A 1980s warehouse with a supporting showroom, workshop areas and two levels of offices and amenities occupy the 1,390sqm site in Business – Light Industry zone, strengthened by prominent exposure to a key arterial road at the centre of the Ōtāhuhu industrial precinct. *(James Valintine, Giles Willis, Sunil Bhana, Tim Bull, Bayleys South Auckland)*

10 Grayson Avenue, Papatoetoe: An industrial premises of 550sqm has sold for \$1,305,000, reflecting a 6.75% yield. Occupying a 1,186sqm site in Business – Light Industry zone, the property provides access to key industrial precincts in Onehunga, Penrose, Manukau and Auckland International Airport. An established window furnishings manufacturer occupies the premises comprising warehousing, two levels of offices and a rear yard with a three year lease to March 2027 plus 1x3yrRoR. *(Ash Martinus, Karl Price, Bayleys South Auckland)*

WAIKATO/BAY OF PLENTY

710-712 Pollen Street, Thames: A 240sqm mixed-use property in the historic Grahamstown retail precinct has sold for \$705,000, reflecting a 7.45% yield. The property comprises two street-front retail tenancies occupied by a popular café and the town's only music store, together with a two bedroom apartment above. Set on a 435sqm site with rear access via Martha Street, the asset appealed to investors seeking diversified income and flexibility within a tightly held regional centre. *(Geoff Graham, Bayleys Thames)*

437 Port Road, Whangamatā: An 86sqm retail premises on a 174sqm site has sold for \$559,000, representing a 4.83% yield. The occupant – an established footwear retailer – has recently exercised its second lease term for two years with 1x2yrRoR remaining. Positioned in the heart of Whangamatā's retail and hospitality strip, the property's strong street presence, steady year-round foot traffic and secure lease profile drew competitive interest at auction. *(Gordon McGregor, Blair Williams, Dale Sholson, Bayleys Whangamatā)*

240 Ulster Street, Whitiroa, Hamilton:

The land and buildings of the Sunrise Motel have sold via liquidation for \$3,300,000. The property occupies a 2,039sqm inner-city site and comprises 12 guest units together with a two bedroom manager’s residence, all of which have been recently refurbished. Improvements also include on-site laundry facilities, storage and off-street car parking. Positioned prominently along Ulster Street, within walking distance of sporting venues, supermarkets and Hamilton CBD’s northern edge, the sizeable landholding was a key driver of buyer interest. *(Steve Pett, Bayleys Hamilton)*

468 Tristram Street, Hamilton Central:

The land and buildings comprising the Hamilton Motel, totalling 676sqm, have sold through liquidation process for \$3,100,000. The property accommodates 17 guest suites together with a one-bedroom manager’s residence and is set on an 832sqm site adjoining Waikato Stadium. The two level complex includes basement car parking and laundry facilities. The motel formed part of a three asset commercial portfolio successfully transacted by Bayleys. *(Steve Pett, Bayleys Hamilton)*

12 Lorne Street, Melville, Hamilton:

The leasehold interest in the Abbey Motel, comprising 10 guest suites and a three-bedroom manager’s unit, has sold for \$2,200,000. The property occupies a 2,088sqm site adjacent to Waikato and Braemar Hospitals, a location that has historically supported consistent accommodation demand. Improvements totalling 820sqm include three studio units, six one bedroom units and one two bedroom unit, together with on-site car parking and laundry facilities. *(Steve Pett, Bayleys Hamilton)*

1 Croad Place, Tokoroa: An industrial premises of 696sqm on a 4,239sqm dual-access site has sold with vacant possession for \$960,000. The property is improved by high-stud warehousing and an expansive sealed yard, drawing interest at auction for its scale, versatility and freight-efficient location at the northern gateway to Tokoroa, in addition to proximity to State Highway 1. *(Ryan Bradley, Brendon Bradley, Bayleys Tauranga; Duncan Hancock, Bayleys Hamilton)*

Unit 2, 2 Hynds Road, Greerton, Tauranga: A versatile industrial unit of 216sqm and three on-site car parks has sold for \$620,000, reflecting a 5.97% yield. Comprising modern warehousing, showroom and office accommodation, the property is occupied by an established tenant which has recently

renewed its three year lease term to September 2028. The practical layout, combined with proximity to the Greerton Village, and Tauriko Industrial Park, underpinned investor interest throughout the sales campaign. *(Myles Addington, Bayleys Tauranga)*

219 Cameron Road, Tauranga: A high-profile 1,201sqm industrial facility comprising two levels of offices and reception, together with a large high-stud warehouse and rear loading access, has sold for \$5,350,000, reflecting a yield of 4.67%. The property has been home to leading print supplier Kale Print for more than 35 years. Held across two titles on a 1,780sqm City Centre Business-zoned site, the asset offers long-term development flexibility, supported by dual access via Selwyn Street, on-site car parking, and strong exposure to daily traffic flows. Ongoing revitalisation of Tauranga’s City Centre underpinned buyer confidence in the property’s future growth potential. *(Rory Brown, Bayleys Tauranga)*



122 Maunganui Road, Mount Maunganui:

Commercial premises with two levels totalling 322sqm have sold for \$910,000, reflecting an 8.46% yield. Leasehold interest in the site is supported by a favourable ground lease structure featuring unlimited 21 year renewals and rent reviews only at renewal, enhancing long-term income stability. Constructed in 1958, the property comprises 159sqm of ground-floor retail accommodation and 163sqm of first-floor office space, fully leased by premium New Zealand fashion studio Repertoire and creative studio Virtuo Design. Historically low vacancy along Maunganui Road underpinned buyer confidence in the asset’s long-term leasing fundamentals. *(Christy Arundel, Bayleys Tauranga)*

Unit 6, 32 Turiwhata Street, Papamoa: A recently completed 55sqm retail unit with one car park within The Hatch business hub at Papamoa Junction, has sold with vacant possession for \$430,000. The unit comprises a showroom/reception, rear warehouse accessed via an electric door, plus flexible mezzanine storage and amenities. Located within a newly established commercial precinct, the

property benefits from surrounding retail, office, medical, consulting, and health and wellness operators. *(Rory Brown, Bayleys Tauranga)*

CENTRAL NORTH ISLAND

386 Palmerston Road, Gisborne:

A mixed-use property comprising 362sqm on a 761sqm site has sold at the asking price of \$775,000, reflecting a yield of 8.00%. Rebuilt following fire damage in 2009, the property offers a versatile combination of commercial and residential accommodation, complemented by a substantial rear yard. Income is underpinned by the anchor tenant – a subsidiary of the Gisborne District Council, which has recently renewed its lease for a further three years with 2x3yrRoR remaining. *(Colin McNab, Bayleys Gisborne)*

LOWER NORTH ISLAND

117 Elwood Road, Tomoana, Hastings:

A substantial industrial premises with 11 car parks totalling 1,064sqm has sold with vacant possession for \$1,305,000. The 2,050sqm site sustains 973sqm of warehousing with canopy cover and oversized roller doors, 90sqm of offices, and a 76sqm mezzanine. The property generated interest at auction with its functional layout, excellent access and proximity to the Napier-Hastings Expressway, well-suited for operators in logistics, light manufacturing and service-based operations. *(Kerry Geange, Bayleys Napier)*

117 Avenue Road East, Hastings: A 170sqm commercial unit has sold with vacant possession for \$325,000. Positioned on the eastern side of Hastings near the Karamu Road commercial precinct and Kmart Plaza, the property appealed to owner-occupiers and investors seeking profile, accessibility and zoning flexibility. Its manageable scale, freestanding configuration and Central Commercial zoning provide versatility suited to a wide range of future business uses. *(Matt Webb, Bayleys Havelock North)*

42-48 Cuba Street, Takaro, Palmerston North:

A prominent 1,700sqm commercial property has sold with vacant possession to a local owner-occupier for \$2,300,000. Set on a 2,979sqm site zoned Outer Business, the property benefits from dual access via Bryant Street and improvements assessed at 70% of New Building Standard (NBS). The premises comprise a substantial warehouse, two levels of office accommodation incorporating a mezzanine, staff amenities, training and storage areas, and a 750kVA transformer. *(James Crawley, Bayleys Palmerston North)*



61 Chelwood Street, Takaro, Palmerston North:

A block of four retail shops totalling 340sqm has sold under the hammer at auction for \$380,000, with the purchaser being an existing tenant. The transaction was supported by a collaborative approach across Bayleys’ sales and advisory platforms, including mortgage advisory partner, Vega. Occupying a 624sqm corner site at the intersection of Chelwood and Lyndhurst Streets, the fully leased property is home to four operators - including quick-service food operators, a salon, and a clothing wholesaler – on new lease agreements generating a combined gross income at the time of sale of circa \$58,927 pa. *(Luke McBride, James Crawley, Bayleys Palmerston North)*



72-76 Queens Drive, Central Hutt: A 1,162sqm commercial property with five on-site car parks has sold with vacant possession for \$950,000. Located moments from Queensgate Shopping Centre, the property benefits from strong exposure to both pedestrian and vehicular traffic. The building comprises a high-stud street-level showroom, two upper levels, a central courtyard and secondary access via a rear service lane. The vacant nature of the asset and its central location supported interest from buyers exploring future redevelopment or conversion opportunities, including residential, boutique commercial or short-stay rental accommodation. *(Paul Cudby, Mark Walker, Bayleys Wellington)*

1 Parkside Road, Seaview, Lower Hutt:

An industrial property comprising 362sqm plus four car parks on a 354sqm site has sold for \$651,000, representing a 4.82% yield. An auto-service tenant currently occupies the property on a lease expiring in July 2026, providing both near-term income and a clear pathway to future occupation. It is improved by a functional workshop with office

accommodation, staff amenities and a position in a popular business precinct. *(Oliver Hourigan, Ethan Hourigan, Bayleys Wellington)*

124 Dixon Street, Te Aro, Wellington:

The 1,150sqm five-level Pharmacy House building, plus three rear carparks, has sold for \$1,800,000. The property generates \$87,281 net pa from underperforming leases to a gymnasium, consultancy, and flooring retailer. Re-leasing at prevailing market levels is estimated to lift net income to circa \$190,000 pa, equating to a notional yield of 10.55% on the purchase price. The opportunity to restructure the lease profile, or medium-term conversion for residential use underpinned buyer interest throughout the campaign. *(Luke Kershaw, Mark Sherlock, Bayleys Wellington)*

SOUTH ISLAND

6 Hinge Lane, Woodend, North Canterbury:

A recently completed 415sqm industrial facility within the rapidly expanding Ravenswood development has sold with vacant possession for \$990,000. Set on a 1,135sqm site, the property features security fencing and a generous front yard, supporting a versatile warehouse with multiple roller door access, along with office accommodation and amenities. Positioned within a growing industrial precinct linking Woodend, Pegasus and Rangiora, the property attracted strong interest from owner-occupiers seeking modern premises in a high-growth location. *(Alex White, Stewart White, Bayleys Christchurch)*



6 Newtown Street, Bromley, Christchurch:

A recently upgraded industrial facility totalling 670sqm has sold with vacant possession for \$950,000. Comprising 490sqm of warehousing supported by 180sqm of offices and amenities on a fully fenced site of 1,559sqm, including a 400sqm rear yard. *(Benji Andrews, Bayleys Christchurch)*

184 Ferry Road, Waltham, Christchurch:

A sealed yard of 1,428sqm on the corner with Lancaster Street has sold with vacant possession for \$1,230,000, highlighting sustained demand for well-located development

opportunities in central Christchurch. The Industrial General zoned property attracted strong interest for its scale, dual access, and proximity to the evolving inner-city fringe suburbs, which offer an opportunity to occupy, lease or reposition the land in a precinct benefitting from its transition to higher-value urban development. *(Jeremy Speight, Bayleys Christchurch)*

11A Midas Place, Middleton, Christchurch:

A 165sqm industrial unit with six on-site car parks has sold with vacant possession for \$460,000. The property comprises 135sqm of warehousing and 30sqm of office accommodation and has been strengthened to 67% of NBS. Its location within an established industrial precinct with strong transport connectivity underpinned demand from owner-occupiers. *(Benji Andrews, Bayleys Christchurch)*

Unit 4, 231 Annex Road, Middleton, Christchurch:

A 151sqm industrial unit plus three on-site car parks has sold with vacant possession for \$445,000. The property comprises 121sqm of warehousing, 30sqm of office accommodation, and has been strengthened to exceed 67% of NBS. *(Debbie Johnson, Bayleys Christchurch)*

11E Parkhouse Road, Wigram, Christchurch:

A 535sqm industrial unit with seven on-site car parks has sold for \$1,480,000, providing a blended income profile of \$45,000 net pa from one occupied tenancy and one vacancy. The property comprises two independently accessed areas of 275sqm and 260sqm respectively, each incorporating warehousing, showroom space, offices and amenities. The larger tenancy has been occupied since 2012 by an international industrial technology leader, which has exercised the first of 2x6yrRoR, underpinning income security for owner-occupiers and add-value investors. *(Benji Andrews, Bayleys Christchurch)*

Lot 1319, Stage 13, IPORT Business Park, Rolleston, Canterbury:

A 1,250sqm industrial development site within the IPORT Business Park has sold for \$537,500, equating to a land value of \$430/sqm. Located close to key transport corridors and the inland port linked to Lyttleton, the site benefits from its position within one of Canterbury’s most strategically important logistics hubs. The \$500 million IPORT Business Park spans 122ha of industrially zoned land and supports the movement of more than 90% of the region’s export freight, underpinning strong demand from owner-occupiers, developers and tenants. *(Nick O’Slyke, Bayleys Christchurch)*