

SALES SNAPSHOT

Transaction activity across Bayleys' nationwide commercial and industrial network continues to build in depth and breadth, with capital being deployed across a spectrum of asset classes, price points and regional markets. From entry-level units and tenanted retail investments to large-format industrial facilities, consented development sites and mixed-use landholdings, recent deals reflect an active market, increasingly nuanced in its drivers.

NORTHLAND

52 Port Road, Whangārei: A high-profile, large-format retail investment has sold for \$10,250,000, reflecting a 6.83% yield. Positioned on a 1.22ha site with more than 100m of frontage to Port Road. The property comprises a purpose-built 2,763sqm car dealership facility, including a showroom and servicing workshop, fully leased to Tristram Motor Group, which occupies the premises with a six year lease to March 2030 plus 2x6yrRoR and favourable lease provisions including fixed annual rental increases of 2% and market reviews on renewal. With a low site coverage of approximately 22%, the property offers significant underutilised landholding, supporting long-term redevelopment or add-value potential. *(Henry Napier, Bayleys Queenstown; Daniel Sloper, Bayleys Commercial in the North)*



5 Rathbone Street, Whangārei Central: A prominent 815sqm commercial premises with strong road frontage at the centre of Whangārei's primary retail precinct has sold for \$4,900,000, reflecting a 6.23% yield. Positioned on

a 653sqm site, the property comprises 235sqm of ground-floor showroom, complemented by 518sqm of office accommodation and amenities across two levels, with rear car parking accessed via a service lane. The building is fully leased to ASB Bank, which occupies the premises as its regional hub on a lease through to 2032, plus 1x5yrRoR. *(James Hill, Bayleys South Auckland; Nigel Ingham, Bayleys Commercial in the North)*

16 Kepa Road, Ruakākā: A 1,447sqm site zoned Light Industrial proximate to the Port Marsden Highway, and Northport has sold with vacant possession for \$700,000. Improvements totalling 252sqm comprise a workshop and office on the flat and fully fenced site, which features drive-around access and a metal yard. *(Daniel Sloper, Bayleys Commercial in the North)*

AUCKLAND NORTH

Unit 54, 64 Matakana Valley Road, Matakana: A compact 44sqm industrial unit within 'The Workshops at Matakana' - a recently completed, design-led light industrial complex appealing to small business, trades, retail and private users, has sold for \$275,000, reflecting a 5.82% yield. The unit comprises 22sqm of lettable area and a 22sqm courtyard. It is occupied by the complex's on-site manager in accordance with Body Corporate requirements, providing built-in operational function within the development. *(Chris Blair, Dahnne Burton, Bayleys Commercial in the North)*

Units 1A and 1B, 16 Florence Avenue, Orewa: Two ground-floor retail units

within Florence House, totalling 121sqm and supported by four on-site car parks, have sold together for \$915,000, reflecting a combined 6.25% yield. Positioned within Orewa's Town Centre, the premises are fully leased to two established tenants - a hair salon and an acupuncture clinic - under leases with differing terms and renewal structures, providing a diversified income profile. *(Graeme Perigo, Alex Perigo, Marie Hansen, Bayleys Commercial in the North)*

49 Wainui Road, Silverdale: A 910sqm Business - Town Centre zoned site with prominent frontage to busy Wainui Road has sold for \$1,050,000, returning \$39,810 net per annum from a single tenant. Positioned close to Silverdale's core commercial precinct and State Highway 1, the property comprises 144sqm of improvements, including a functional warehouse and office, complemented by a secure yard. *(Graeme Perigo, Alex Perigo, Bayleys Commercial in the North)*

Unit B, 4 Target Court, Wairau Valley: A 425sqm industrial unit with seven on-site car parks has sold with vacant possession for \$1,610,000. The property comprises 341sqm of warehousing and 84sqm of offices and amenity space over two levels. Its balanced warehouse-to-office ratio proved particularly appealing to both owner-occupiers and investors seeking functional, flexible space. *(Richard Moors, Jaye Miller, Simon Farland, Bayleys North Shore)*

1 Silverfield, Wairau Valley: A high-profile 1,002sqm corner site in the established Wairau Valley

industrial precinct has sold with vacant possession for \$2,201,168. Zoned Business - Light Industry and positioned at the intersection with Porana Avenue, the property offers strong exposure within one of the North Shore's key commercial corridors. Offered to the market for the first time in more than 40 years, the asset comprises 459sqm of improvements, including ground-floor warehousing, amenities and office accommodation across the ground floor and mezzanine. *(Laurie Burt, Trevor Duffin, Richard Moors, Bayleys North Shore)*



46 Hurstmere Road, Takapuna: A well-established retail complex positioned on the corner of Parkway Arcade in central Takapuna has sold for \$4,975,000, reflecting a 5.73% yield. Comprising 473sqm of lettable area across five tenancies over two levels, the property is zoned Business - Metropolitan Centre and sits just two blocks from Takapuna Beach. The income is anchored by international coffee brand Starbucks, secured on a 12 year lease through to 2031, underpinning the asset's long-term cashflow profile. *(Owen Ding, Bayleys Auckland Central; Michael Nees, Bayleys North Shore)*

AUCKLAND WEST/CENTRAL

102 Hobsonville Road, Hobsonville: A 2,717sqm Business - Light Industry zoned development site has sold for \$3,100,000, equating to a land rate of \$1,141/sqm. The flat site gains dual frontage to Te Ahurea Street and benefits from excellent connectivity, with immediate access to State Highways 16, 18, and the Westgate commercial and retail precinct. *(Beterly Pan, Craig Smith, Bayleys Northwest)*

259 Te Atatū Road, Te Atatū South: A 775sqm site on one of West Auckland's key arterial routes has sold for \$1,260,000, returning \$39,000 net pa from a lease expiring in June 2027. The property comprises a 140sqm dwelling reconfigured for commercial use, supported by 12 on-site car parks, and occupies a high-exposure position linking Te Atatū South with State

Highway 16. With a short remaining lease term, the asset appealed to owner-occupiers and investors looking to capture holding income while planning future repositioning, rental uplift and redevelopment. *(Beterly Pan, Ankur Dakwale, Bayleys Northwest; Tony Chaudhary, Bayleys South Auckland)*

204-208 Richardson Road, Mount Roskill: A high-profile 840sqm corner site at the intersection of Richardson and Stoddard Roads, zoned Business - Town Centre, has sold for \$3,200,000, reflecting a 7.16% yield. The property comprises a fully leased commercial complex with a diversified income stream from eight tenants, including a dental clinic, on-site ATM and cell tower, alongside retail and hospitality operators. *(Beterly Pan, Ankur Dakwale, Bayleys Northwest; Harrison Stace, Bayleys Auckland Central; Manmeet Singh, Tony Chaudhary, Bayleys South Auckland)*

Unit G01, 64 Surrey Crescent, Grey Lynn: A 238sqm ground-floor office and showroom within boutique apartment development The Isaac has sold to an owner-occupier for \$1,250,000, with seven on-site car parks. The property is currently leased to a national hearing clinic operator, with the tenancy due to expire in August 2026, providing short-term holding income ahead of occupation. Based on full occupancy - including four currently unleased car parks - the asset reflects a potential yield of circa 6.30% equating to an estimated rental return of \$78,880 pa. *(James Were, Kate Kirby, Bayleys Auckland Metro)*

2A Jervois Road, Ponsonby: A 107sqm ground floor retail unit with road-front profile at Three Lamps, linking the Herne Bay and Ponsonby retail spine, has sold for \$888,000, reflecting a 6.76% yield. The property is fully occupied by a cosmetic clinic, which has recently recommitted to a new seven year term, underpinned by fixed annual rental increases of 3%, providing built-in rental growth. *(Kate Kirby, Bayleys Auckland Metro)*

AUCKLAND EAST/SOUTH

10-12 Miami Parade, Onehunga: Two adjoining industrial buildings comprising 1,043sqm of food-grade facilities - including chillers, freezers and production amenities - have sold with vacant possession for \$2,150,000. Set across a 1,125sqm corner site held in two titles zoned Business - Heavy Industry, the property benefits from a strategic position proximate to State Highway 1, State Highway 20, Auckland Airport and the Onehunga train station. *(Beterly Pan, Bayleys*

Northwest; Tony Chaudhary, Jake Skeen, Bayleys South Auckland)

1-5 King Street, Pukekohe: The landmark 651sqm Perkins & Co building - Pukekohe's original general store and one of Franklin's most recognisable heritage assets - has sold for \$2,720,000, reflecting a 7.04% yield. Held in the same ownership for more than 40 years, the two-level property occupies a prominent 784sqm Business - Town Centre zoned corner at the intersection of King and Queen Streets, and includes 12 on-site car parks. Fully leased to a complementary mix of three tenants, including a high street fashion retailer, café, and bakery, the property benefits from staggered lease structures that will see the passing yield strengthen to 8.08% from 1 October 2026. *(Shane Snijder, Mike Hook, Peter Migounoff, Bayleys South Auckland)*



198 Manukau Road, Pukekohe: The A high-profile 6,629sqm industrial landholding zoned Business - Light Industry has sold for \$6,000,000, reflecting a 5.08% yield. Positioned on one of Pukekohe's busiest arterial routes, the property comprises 1,339sqm of warehousing, office, storage and canopy improvements occupied by Australian trade equipment hire operator Kennards Hire. The surrounding precinct continues to benefit from significant public and private investment, including the new Franklin Hospital and a growing concentration of commercial and industrial development. *(Mike Hook, Shane Snijder, Tony Chaudhary, Bayleys South Auckland)*

Unit 1, 1 Hautu Drive, Wiri: A road-facing industrial unit comprising 471sqm within a secure, gated complex has sold for \$2,002,000, reflecting a 5.25% yield. The property includes 294sqm of high-stud warehousing, 80sqm of low-stud storage, and 97sqm of first floor office space supported by seven on-site car parks. It is occupied by a multinational lighting products distributor, which has recently committed to a new three year term, reinforcing the asset's income stability. *(Ash Martinus, Mike Marinkovich, Bayleys South Auckland)*

WAIKATO/BAY OF PLENTY

98-102 Whakakake Street, Tauriko, Tauranga: A modern 2,222sqm industrial facility within the Tauriko Business Estate - one of Australasia's largest industrial precincts - has sold for \$7,600,000, reflecting a 5.49% yield. Positioned on a 5,348sqm site, the property comprises warehouse, showroom, single level office and amenity space. It is fully leased to regional joinery operator Tasman Aluminium, which has occupied the premises since completion and has recently recommitted to a new five year lease term with 1x5yrRoR from 2031. The lease is underpinned by favourable provisions, including compounding annual CPI increases plus 1.5% rental growth. (*Brendon Bradley, Ryan Bradley, Lynn Bradley, Bayleys Tauranga*)

140 Fraser Street, Tauranga South: A 110sqm dwelling, benefitting from existing commercial use rights within a High Density Residential zone, has sold with vacant possession for \$675,000. Configured to support a range of professional occupiers, the property comprises a generous reception area, multiple offices, open-plan workspace, staff amenities, a rear deck, and three on-site car parks. Positioned within a well-established and highly sought-after medical corridor, it offers both immediate usability and future flexibility. (*Christy Arundel, Lynn Bradley, Ryan Bradley, Bayleys Tauranga*)

19 Jellicoe Street, Te Puke: A 687sqm commercial building comprising four tenancies has sold for \$1,600,000, reflecting a 6.71% yield. Positioned on a 1,015sqm site, the standalone two-level property is anchored by a national laundromat operator on a six year lease, with additional income from two other tenancies and a 176sqm office vacancy on the upper floor, providing leasing upside. The building carries a seismic assessment of 34% of NBS. (*Brendon Bradley, Lynn Bradley, Rory Brown, Bayleys Tauranga*)

23 Pohutukawa Avenue, Ōhope, Whakatāne: A 386sqm corner site zoned Town Centre just metres from Ōhope Beach, has sold for \$890,000, reflecting a 4.36% yield. The eastern portion of the site is improved by a 149sqm retail premises occupied by an art gallery and gift store. The balance of the site is tenanted by a popular café, which operates from customised shipping container structures with associated amenities and outdoor seating. Both leases extend through to mid-2029, offering holding income with future flexibility and scope to leverage

the site's long-term commercial potential. (*Brendon Bradley, Lynn Bradley, Bayleys Tauranga; Larissa Reid, Bayleys Whakatāne*)



1289 Haupapa Street, Rotorua Central: A 204sqm clinical investment has sold for \$1,235,000, reflecting a 6.23% yield. Positioned on a 603sqm City Centre zoned site, the property comprises reception, consulting rooms, and a mix of open-plan and portioned office space, supported by seven on-site car parks. The asset benefits from strong exposure along a key arterial route linking Rotorua's CBD with surrounding residential catchments. The premises are leased to international tenant PCRN Clinical Trials, which has recommitted to a five year term through to 2028, underpinning the investment's income security. (*Brei King, Beth Millard, Bayleys Rotorua*)

CENTRAL NORTH ISLAND

17 Te Heuheu Street, Taupō: A 262sqm retail property with a seismic assessment of 30% of NBS has sold for \$850,000, reflecting a 7.70% yield and presenting clear add-value potential. Positioned on a 250sqm within Taupō's primary commercial core, the premises are occupied by an established clothing retailer, benefiting from strong pedestrian flow and consistent passing vehicle traffic. (*Gary Harwood, Lisa Christensen, Bayleys Taupō*)



117 Te Heuheu Street and 118 Tuwharetoa Street, Taupō: A strategically positioned medical investment spanning two high-profile corner sites totalling 2,684sqm, with three road frontages, has sold

for \$5,500,000, reflecting a 5.86% yield. The property comprises 969sqm of lettable floor area, configured for medical use with reception areas, consulting rooms and laboratory space. It is occupied by a complementary mix of healthcare providers, anchored by Taupō Medical Centre and supported by Mainstreet Pharmacy, Mathai Dental, alongside pathology, radiology and other specialist services. (*Gary Harwood, Lisa Christensen, Bayleys Taupō*)

5 Jackson Road, Waeregaahika, Gisborne: The land, buildings and business of citrus exporter Mack's Citrus has sold as a freehold going concern for \$2,100,000. The transaction included an 8,263sqm industrially zoned landholding with dual frontage to State Highway 2, which sustains circa 1,250sqm of improvements, comprising sheds, workshops and supporting infrastructure. (*Mike Florance, Stephen Thompson, Bayleys Gisborne*)

LOWER NORTH ISLAND

91 Mill Road, Otaki, Kāpiti Coast: A suburban supermarket investment totalling 987sqm with 46 on-site car parks was sold pre-auction for \$3,000,000, reflecting a 5.30% yield. Positioned on a prominent 2,204sqm corner site at the intersection of Mill and Aotaki Roads, the property benefits from high exposure. Improvements have been strengthened to 67% of NBS, enhancing long-term resilience. The asset is underpinned by a proven regional operator, which has recently recommitted to the location with a new six year lease, reaffirming the security of income. (*Fraser Press, Simon Butler, Bayleys Wellington*)

9 Marina View, Paremata, Porirua: A high-profile commercial asset occupying a prominent 213sqm site has sold for \$650,000, reflecting a land and building rate of \$3,050/sqm. Benefitting from exposure to passing traffic along Mana Esplanade and the Paremata Bridge, the property comprises 210sqm of commercial accommodation supported by five on-site car parks. Previously leased to a national dive centre, the premises are now occupied on a monthly tenancy, providing immediate holding income while preserving flexibility for future repositioning or owner-occupier use. (*Fraser Press, Simon Butler, Bayleys Wellington*)

13 Waiu Street, Wainuiomata, Lower Hutt: A versatile 110sqm industrial property has sold with vacant possession for \$485,000. Set on a 507sqm site, the property comprises a high-stud, ground floor workshop complemented by a self-contained

apartment above, alongside a functional concrete yard. The configuration offers flexibility for owner-occupiers, trades, or investors seeking dual-purpose use. (*Ethan Hourigan, Liam Sherlock, Bayleys Wellington*)

411 High Street, Lower Hutt: A strategically positioned 1,215sqm industrial site adjacent to the Melling Bridge and Melling Link intersection has sold for \$800,000, reflecting a potential passing yield of 10.97%. Improvements total 470sqm and comprise workshop and showroom accommodation supported by office and amenity areas. The property is well placed to benefit from the area's planned transformation, including the RiverLink infrastructure accommodation programme, reinforcing its long-term strategic appeal. (*Oliver Hourigan, Andrew Smith, Bayleys Wellington*)

**1 Port Road, Seaview, Lower Hutt:**

A high-profile industrial property on a 1,080sqm site at the Seaview roundabout - one of Hutt Valley's busiest intersections - has sold for \$2,720,000, reflecting a 7.42% yield. The property comprises 926sqm of improvements, including ground floor warehouse and showroom space complemented by modern, air-conditioned offices and six on-site car parks. Fully leased to engineering products distributor Motion New Zealand on a six year net lease, the asset is underpinned by a strong covenant in a strategically prominent location. (*Paul Cudby, Mark Walker, Bayleys Wellington*)

SOUTH ISLAND**30 Factory Road, Brightwater, Nelson:**

A substantial industrial complex totalling 48,100sqm of improvements across 4.60ha of fully fenced land has sold with vacant possession for \$8,000,000. The property sustains a range of building types, including warehouse facilities suited to dry storage, supported by extensive yard areas providing capacity for manoeuvring and outdoor storage. Positioned on State Highway 6 directly opposite the Brightwater township, the site benefits from strong exposure and

accessibility. Additional value is derived from associated water rights and dam shares, supporting a range of industrial and operational uses. (*Gill Ireland, Bayleys Nelson*)

**Unit 1, 30 Conical Hill Road, Hanmer Springs, Canterbury:**

A 93sqm commercial unit, constructed in 2007 and assessed at 67% of NBS, has sold for \$900,500, returning \$40,000 net pa from an established holiday home management operator on a long-term lease. The sale includes a fully furnished one bedroom apartment on the first floor, currently operated as a nightly rental, delivering additional income potential. The unit benefits from access to a large shared parking area with 23 spaces, enhancing convenience for mixed-use. (*Harley Manion, Bayleys Hanmer Springs*)

14C Newnham Street, Rangiora, Canterbury:

A 700sqm industrial site with prominent street frontage in Rangiora's established industrial precinct has sold for \$970,000, reflecting a 5.57% yield. Improvements comprising standalone warehousing, offices and amenities totalling 360sqm are occupied by Crown tenant - New Zealand Fire and Emergency - which has recently recommitted to a further three year lease term. (*Alex White, Stewart White, Bayleys Christchurch*)

232 Stanmore Road, Richmond, Christchurch:

A high-profile 1,158sqm corner site at the intersection of Stanmore and Swanns Roads, with 11 on-site car parks and resource consent in place for a 38 room boarding lodge, has sold with vacant possession for \$1,400,000. Existing improvements comprise 477sqm of single-level commercial accommodation with clear scope for redevelopment in line with the approved scheme, which includes the boarding lodge, two two bedroom residential units, and a car wash. (*Stewart White, Levi Dwan, Bayleys Christchurch*)

102 Mowbray Street, Waltham, Christchurch:

A 1,012sqm industrial site in the established Waltham precinct

has sold for \$1,178,185, reflecting a 6.79% yield. Zoned Industrial General, the property comprises 674sqm of warehousing supported by 90sqm of office and amenity space, with a seismic assessment of 66% of NBS. Improvements are supported by a large front yard and eight on-site car parks. The premises are occupied by a vehicle compliance inspector, generating a stable holding income in a low-vacancy inner-city industrial location. (*Benji Andrews, Nick O'Styke, Bayleys Christchurch*)

Unit 20, 295 Blenheim Road, Upper Riccarton, Christchurch:

A modern, three-level office building comprising 1,261sqm of lettable area has sold for \$4,400,000, reflecting a 7.27% yield. The property features ground floor retail/showroom space occupied by a popular café, with two upper levels of office accommodation offering a balanced mix of open-plan and partitioned workspace. A substantial on-site parking provision further enhances occupier appeal. (*Stewart White, Alex White, Bayleys Christchurch*)

34 Blondie Drive, Cromwell:

A 2,004sqm development site has sold for \$1,400,000, equating to a land rate of \$699/sqm. The property was offered with resource consent in place for a commercial complex comprising two buildings designed to accommodate a mix of retail, hospitality and office tenancies, with provision for on-site parking. Positioned at the entry to the Wooing Tree Estate, an established vineyard and burgeoning residential community, the site occupies a strategic location between State Highway 6 and State Highway 8, linking Queenstown, Wānaka, Dunedin and the wider Central Otago region. (*Jesse Paenga, William Wallace, Bayleys Christchurch; William Gubb, Bayleys Queenstown*)

33 Glenda Drive, Frankton, Queenstown:

A 1,578sqm landholding in Queenstown's established commercial and industrial precinct has sold for \$5,000,000, reflecting a 5.14% yield. The property comprises five tenancies, including four commercial units and a 240sqm residential dwelling configured as eight bedroom worker accommodation. The site has been developed to support a mix of trade, warehousing and accommodation uses, with improvements positioned at the front and rear to optimise accessibility and functionality. The Glenda Drive location provides efficient access to Queenstown International Airport, retail centres and key transport links. (*William Gubb, Chris Campbell, Bayleys Queenstown*)