

SALES SNAPSHOT

Recent Bayleys sales show buyers committing across New Zealand’s commercial and industrial market, from suburban investments to a \$16.72 million Christchurch industrial landholding. Long leases and established tenants underpin income-focused purchases, while vacant premises, refurbishment opportunities and consented development sites offer scope for business growth and future returns. Multiple offers and competitive bidding on selected properties highlight demand for assets combining practical use, strategic location and longer-term potential.

NORTHLAND

251 Port Road, Port Whangārei: A 1,124sqm industrial facility on a 2,395sqm freehold site has sold with vacant possession for \$2,350,000. Comprising 770sqm of workshop space, 234sqm of offices, showroom and amenities, plus mezzanine lunchroom and storage areas, the property provides four workshop access points and a secure fenced yard with a 100sqm rear shelter. Its prominent Port Road position combines showroom exposure with practical vehicle access for industrial and trade operations. *(Daniel Sloper, Nigel Ingham, Bayleys Commercial in the North)*

AUCKLAND NORTH/WEST

Unit B, 1-19 Cammish Lane, Orewa: A 190sqm commercial unit has sold for \$1,125,000, reflecting a 6.66% yield. Located in a neighbourhood retail precinct, the property is tenanted by one of New Zealand’s largest dental providers with a lease to 2028 and 1x3yrRoR, which appealed to investors for its strong tenant covenant in an established coastal community. *(Graeme Perigo, Marie Hansen, Bayleys Commercial in the North)*

Unit G, 84 Hillside Road, Wairau Valley: A recently renovated 428sqm industrial unit with six allocated car parks has sold with vacant possession for \$1,400,000, equating to a land and buildings rate of \$3,271/sqm. Comprising 320sqm of

high-stud warehousing and 108sqm of offices over two levels, the property provides a warehouse-led layout with roller-door access and amenities including a shower. Business – Light Industry zoning supports a range of industrial uses. *(Richard Moors, Simon Farland, Tommy Stevenson, Bayleys North Shore)*

1 Lydia Avenue, Northcote: A 467sqm mixed-use investment on a 607sqm freehold corner site has sold for \$2,185,000, reflecting a notional yield of 6.87%. Four tenants have occupied the building for more than a decade. It was sold for the first time since construction and combines income diversity with future development potential under its Business – Neighbourhood Centre zoning. *(Michael Nees, Dean Gilbert-Smith, Bayleys North Shore)*



AUCKLAND CENTRAL

37 Patiki Road, Avondale: A 698sqm industrial property has sold with vacant possession for \$2,550,000. Comprising warehousing and workshop areas with modern offices and amenities over two levels, the road-front premises occupy a 1,029sqm site in Business – Heavy Industry zone within the low-vacancy Rosebank industrial precinct. *(Alister Hitchcock, Mark Preston, Bayleys Northwest)*

1315 Dominion Road Extension, Mount Roskill: A single-level dwelling on a 675sqm site has sold with vacant possession for \$1,267,000. Positioned to benefit from population growth and local investment into transport infrastructure, the property, which is zoned Residential – Mixed Housing Suburban attracted attention from long-term investors and those exploring development opportunities in the well-connected community. *(James Chan, Matt Lee, Karen Yung, Bayleys Auckland)*

1244 Dominion Road, Mount Roskill: A 75sqm commercial premises with rear car parking has sold with vacant possession for \$519,000. Occupying a road-front position on one of Auckland’s key connecting roads, the 212sqm site zoned Business – Local Centre attracted attention from both add-value investors and owner-occupiers for its position in a well-established transport corridor. *(Matt Lee, James Chan, Quinn Ngo, Bayleys Auckland)*

1232 Dominion Road, Mount Roskill: A versatile blank canvas property comprising circa 298sqm across three levels has sold with vacant possession for \$750,000. Comprising a ground floor showroom with a rear kitchen and bathrooms, separately accessible first floor offices and a basement accessed via a shared driveway off Keystone Avenue, the 160sqm site in Business – Local Centre zone represented a strong owner-occupier or future development opportunity. *(James Chan, Matt Lee, Bayleys Auckland)*

1021 Dominion Road, Mount Roskill: A mixed-use property with approximately 198sqm of lettable area has sold with vacant possession for \$628,000. The standalone building occupies a 310sqm site zoned Business – Local Centre and comprises road-front premises suitable for retail or office use, plus a basement with potential for storage, workshop or residential use, subject to necessary consents. The property sold individually at auction as part of a five-property portfolio. *(James Chan, Matt Lee, Millie Liang, Bayleys Auckland)*



9 McDonald Street, Morningside: An 886sqm standalone warehouse on an 814sqm freehold site has sold for \$2,962,000. Fully leased to two tenants returning \$112,299 net pa, the sale reflects a 3.79% return on passing income. Offered for the first time in 50 years, the property comprises high-stud warehousing over two levels with vehicle access to both floors and 13 car parks. Business – Mixed Use zoning provides scope for future repurposing or redevelopment. *(James Were, Bayleys Metro Markets)*

342 Ponsonby Road, Ponsonby: A 120sqm commercial premises leased to a long-established beauty clinic has sold for \$1,040,000, reflecting a 6.54% yield. Occupied with a lease to March 2028 with further renewal options, the property’s position among Ponsonby’s boutique retail and hospitality businesses provides access to its residential catchment and nearby apartment developments. *(Karen Yung, James Chan, Bayleys Auckland Central)*

511 Parnell Road, Parnell: A block of five flats totalling 251sqm on a 619sqm freehold corner site has sold with vacant possession for \$2,400,000. Comprising four two-bedroom flats and one one-bedroom flat, the property offered residential rental potential and future redevelopment options under its Business – Mixed Use zoning. The campaign saw multiple offers received and was sold to an investor who will refurbish and rent out the units. *(Alan Haydock, Damien Bullick, Bayleys Metro Markets)*

AUCKLAND EAST/SOUTH

225 Burswood Drive, East Tamaki: An industrial facility spanning 733sqm with 34 car parks has sold with vacant possession for \$4,850,000. Occupying a 1,878sqm site in Business - Light Industry zone, the property appealed to add-value investors and owner-occupiers for its location within East Auckland’s established commercial network, with convenient access to Tī Rākau Drive, Botany, Pakūranga and the wider East Tāmaki industrial precinct. *(Beterly Pan, Stuart Bode, Ankur Dakwale, Bayleys Northwest)*

295 Landing Drive, Māngere: A modern 4,550sqm distribution facility on a 6,284sqm site zoned Business – Light Industry has sold unconditionally at deadline for \$14,850,000, reflecting a 5.22% yield. A local logistics supplier signed a new lease in 2025 for the airport-precinct property which combines 3,000sqm of high-stud warehousing, a 1,400sqm covered breezeway and offices, supporting drive-through freight handling. *(Paul Steele, Greg Hall, Bayleys South Auckland)*



36 East Street, Papakura: A vacant 1,004sqm freehold development site has sold for \$950,000, equating to a land rate of \$946/sqm. Zoned Business – Metropolitan Centre with a 40.5m height overlay, the level site offers scope for commercial, retail or high-density residential development, subject to applicable consents. East Street frontage and rear access via the Wood Street service lane support

flexible site planning, beside Papakura Library and a short walk from the train station. *(Tony Chaudhary, Harjot Sodhi, Bayleys South Auckland)*

23 Toiawaka Road, Drury: A 5,000sqm freehold industrial landholding with 127sqm of buildings has sold unconditionally at the deadline for \$7,000,000, reflecting a 5.37% yield. Zoned Business – Light Industry, the property has a new 12 year lease to Genesis Energy, including annual rental increases. *(Roman van Uden, Jean-Paul Smit, Bayleys South Auckland)*

WAIKATO/BAY OF PLENTY

26 Tuakau Saleyards Road, Tuakau: A 4,937sqm industrial facility on a 1.65ha freehold corner site has sold with vacant possession for \$9,000,000. Two warehouse bays linked by a fully closeable canopy provide drive-through functionality, supported by gantry infrastructure and concrete yards with heavy-vehicle access. General Industrial zoning accommodates logistics, manufacturing and processing, while surplus land offers scope for expansion, subject to consent. Dual road frontage and access to State Highway 1 support operations across Auckland and Waikato. *(Sunil Bhana, Roman van Uden, Mike Hook, Bayleys South Auckland)*



12 Pipiroa Road, Ngatea: Industrial buildings totalling 460sqm on a land parcel of 1,618sqm have sold part-occupied with an expiring lease for \$720,000. Comprising two titles proximate to the SH2 intersection, the property provided established passive income with vacant workshop space ready for owner operation or a new tenant. *(Josh Smith, Bayleys Hamilton)*

157 Chadwick Road, Tauranga: A fully leased 548sqm commercial building on a 715sqm freehold corner site has sold at auction for \$2,050,000, reflecting a 6.53% yield. Three tenants – charity The Salvation Army, an optometrist and pizza chain Pizza Hut – occupy the premises with varying lease arrangements. Zoned Commercial, the property benefits from rear access

and on-site car parking. Offered after more than 25 years of ownership, the campaign generated 33 enquiries and competition from three bidders, selling to a passive investor. *(Tyler Barry, Bayleys Tauranga)*



369 Te Rapa Road, Beerescourt, Hamilton: A 4,355sqm commercial property on a 7,643sqm freehold corner site zoned Neighbourhood Centre has sold for \$10,950,000, reflecting a 7.44% yield. The property sustains six tenancies, with trans-Tasman haberdashery superstore Spotlight contributing 70% of rental income following a recent 10 year lease extension. The property includes 121 car parks and attracted four offers after a four week campaign, selling to a local investor. *(Sunil Bhana, Bayleys South Auckland; Mike Houlker, Bayleys Auckland Central; Darren Anderson, Bayleys Hamilton)*

Unit 1, 6 Market Place, Pāpāmoa: A new 342sqm commercial premises on a 507sqm freehold site has sold with vacant possession for \$1,435,000. Completed in June 2026, it combines 160sqm of high-stud warehousing with 182sqm of office and showroom space, plus a secure 243sqm yard with four marked car parks. Commercial zoning supports varied business uses, with no body corporate fees. Interest from several parties prompted an early offer from a national owner-occupier securing its Tauranga premises. *(Christy Arundel, Myles Addington, Bayleys Tauranga)*

80 Clayton Road, Mangakakahi, Rotorua: A fully leased 625sqm industrial property on a 1,011sqm freehold site has sold for \$690,000, reflecting a 7.94% yield. Two tenants – a trade occupier and a civil service – occupy the premises comprising workshops, storage, offices and staff amenities. The property has a seismic assessment of 60% of NBS. *(Mark Slade, Damien Keenan, Brei King, Bayleys Rotorua)*

Unit 8, 352 Te Ngae Road, Lynmore, Rotorua: A 280sqm retail investment in Lynmore Junction has sold for

\$1,100,000, reflecting a 7.65% yield. Built in 2017 with a seismic assessment of 100% of NBS, the Industrial 1-zoned property accommodates a restaurant and laundromat with a 7.8 year WALT. The property sold one day after being passed in at auction. *(Brei King, Damien Keenan, Mark Slade, Bayleys Rotorua)*

CENTRAL NORTH ISLAND

394 Palmerston Road, Gisborne: A 540sqm commercial property on a 1,012sqm site zoned Outer Commercial has sold for \$900,000. Comprising three retail-style tenancies and four workshop/storage tenancies, the property offered diversified income potential and scope for an owner occupier to use part while leasing the balance. Main road exposure, off-street parking and convenient access support retail, trade and service businesses in an established fringe commercial precinct. *(Mike Florance, Colin McNab, Bayleys Gisborne)*



152-156 Carnarvon Street, Gisborne: The freehold land and buildings totalling 200sqm occupied by car care operator Wash'n Go have sold for \$1,300,000, with the car wash business selling for a further \$370,000. Constructed in 2023, the automated and manual wash facilities support a seven day operation on a prominent arterial corner site of 755sqm, where visibility to passing motorists and convenient vehicle access underpins its customer appeal. *(Mike Florance, Bayleys Gisborne)*

42 Tūwharetoa Street, Taupō: A 190sqm single-storey commercial building on a 250sqm site zoned Town Centre has sold for \$946,000, reflecting a 6.26% yield. The property has a seismic assessment of 75% of NBS and sits within Taupō's dining and entertainment precinct, close to the lakefront. A four week campaign generated 22 enquiries and two offers, with a passive investor purchasing. *(Gary Harwood, Lisa Christensen, Bayleys Taupō)*

16 Roberts Street, Taupō: A 1,123sqm lakefront site directly opposite Roberts Street Lakefront Reserve has sold for \$3,185,000, reflecting a 5.00% yield. The property comprises a 256sqm drive-through takeaway outlet occupied by Restaurant Brands under a new six-year lease to 2032, combining an established tenant with a prominent position near the town centre. *(Gary Harwood, Lisa Christensen, Bayleys Taupō)*



215 Glover Road, Hāwera, Taranaki: A 936sqm trade retail property on a 4,145sqm site has sold for \$2,200,000, reflecting a 5.78% yield. The property has been occupied since new by Fonterra-owned Farm Source, whose lease includes fixed 3%and market rent reviews, with renewal rights extending to 2042. The property has a seismic assessment of 90% of NBS, with a sealed yard and dual access, 200m from State Highway 3. *(Iain Taylor, Darryl Taylor, Bayleys New Plymouth; Mike Houlker, Samara Phillips, Bayleys Auckland Central)*

LOWER NORTH ISLAND

72 Te Rauparaha Street, Ōtaki, Kāpiti Coast: A refurbished 250sqm healthcare premises on a 301sqm freehold corner site has sold for \$710,000, reflecting an 8.62% yield. Tenant P2 Health has a five year lease to August 2031 plus 2x3yrRoR and annual rental increases of 3%. Located in Ōtaki's main commercial area, the property attracted two tenders following two inspections. *(Simon Butler, Johnny Curtis, Bayleys Wellington)*

60 Fitzherbert Street, Petone: A single-storey industrial building totalling 1,156sqm with 13 on-site car parks has sold for \$2,700,000, reflecting an 8.50% yield. Comprising a clear-span warehouse, office and showroom accommodation with dual street frontage on a 1,485sqm site in General Business zone, the property is occupied by a food service supplier with a new six year lease to 2032

and favourable lease terms including fixed annual increases of 2.50%. *(Fraser Press, Oliver Hourigan, Bayleys Wellington)*

51 Victoria Street, Petone: A 256sqm industrial premises with two on-site car parks has sold with vacant possession for \$600,000. Comprising versatile, column-free warehousing with office and staff amenity, the property has an estimated rental return of circa \$46,635 net pa, giving a potential yield of 7.80% on the purchase price. *(Oliver Hourigan, Paul Cudby, Bayleys Wellington)*



108 The Terrace, Wellington Central: A 10 level, 4,327sqm office building on a 718sqm freehold corner site has sold after five tenders were received for \$3,900,000, equating to a building rate of \$901/sqm. With 20 secure car parks and a seismic assessment of 75% of NBS, the property was sold 40% vacant, offering scope to increase income through refurbishment and repositioning. *(Mark Sherlock, Paul Cudby, Bayleys Wellington)*

22 Webb Street, Te Aro, Wellington: A 575sqm industrial property set over two levels on a 356sqm site has sold for \$920,000, reflecting a 5.70% yield. Offered for the first time in 40 years, income is generated through monthly ground-floor tenancies and a long-standing trades-based business which occupies the first floor, providing holding income and flexibility for future uses. Four undercover car parks support its central city use. *(Mark Walker, Grant Young, Bayleys Wellington)*

SOUTH ISLAND

9 Bowmaker Crescent, Woodend, Canterbury: A 273sqm industrial facility on an 816sqm freehold site in the Ravenswood commercial precinct has sold for \$765,000. Comprising 237sqm of warehousing and 35sqm of offices and amenities, the property includes securely fenced concrete hardstand for parking, storage and trade

operations. Buyer interest resulted in an unconditional sale within four weeks. *(Simon Lagan, Bayleys Christchurch)*



85 Picton Avenue, Riccarton, Christchurch: A multi-tenanted office investment comprising 843sqm of net lettable area on a 1,349sqm freehold site has sold for \$1,940,000, reflecting a 6.34% yield. Three established tenants provide income, with scope for rental growth across several leases. The property attracted three offers at the deadline, two unconditional, and sold to a local passive investor. *(Graeme Donaldson, Steven Schwalger, Bayleys Christchurch)*

32B Hayton Road, Wigram, Christchurch: A 262sqm industrial premises with five on-site car parks and a seismic assessment of 75% of NBS has sold for \$762,000, reflecting a 5.50% yield. Comprising high-stud warehousing with offices over two levels, the property benefits from proximity to the airport precinct, major transport corridors and an established industrial location. The property is tenanted by a commercial supplier, in occupation for 20 years, and has a current term to 2030. *(Alex White, Stewart White, Bayleys Christchurch)*

12, 16 and 18 Aruhe Road, Islington, Christchurch: An 8.87ha freehold site zoned Industry Heavy has sold with vacant possession for \$29,837,161, equating to a land rate of \$336/sqm. Purchased by a Southland-based developer, the land offers scale for storage, distribution or manufacturing, with State Highway 1 exposure and connections to the motorway network. *(Mitch Ryder, Jesse Paenga, William Wallace, Bayleys Christchurch)*

597 George Street, Dunedin: A substantial inner-city accommodation facility has sold for \$1,150,000. Situated on a 597sqm site, 400m from Dunedin's CBD and the University of Otago campus, the property comprises a character two-storey building of

464sqm configured as a 20 room boarding house. Fully occupied at the time of sale and benefiting from existing land use consent for 20 rooms, interest focused on its established holding income, extensive compliance upgrades and potential for a range of future uses including student accommodation, apartments, hostel accommodation or residential redevelopment. *(Muir Gold, Rachel Jones, Alice Munro, Bayleys Dunedin)*

28 Boomer Street, Green Island, Dunedin: An industrial property built in 2020 on a 7,150sqm freehold site has sold with vacant possession for \$3,300,000. Zoned Industrial, it combines high-stud workshops, corporate offices and two bedroom apartment upstairs. A secure yard with full vehicle circulation supports heavy transport and container devanning, complemented by a concrete wash pad and drainage systems. Nearby State Highway 1 provides access to Dunedin and Mosgiel. *(Muir Gold, Bayleys Dunedin)*

14 Hughes Crescent, Cromwell: A 601sqm industrial investment on an 860sqm freehold corner site has sold at auction for \$2,335,000, reflecting a 5.48% yield. Comprising warehousing, showroom/offices and a three bedroom apartment, the property is fully leased to an auto business, in occupation since 2022. The property's position near State Highway 6 supports connections to Queenstown and Wānaka. *(Henry Napier, William Gubb, Bayleys Queenstown)*



2-10 Saint Georges Avenue, Queenstown: A 2,910sqm freehold development site on Queenstown Hill with resource consent for 12 luxury townhouses, 12 car parks and approval for visitor accommodation use 365 days a year has sold for \$5,200,000. Zoned Residential A, the land has approximately 100m of road frontage and elevated views over Lake Wakatipu and the Remarkables mountain range, within reach of Queenstown's town centre. *(William Gubb, Bayleys Queenstown; Tommy Zhang, Bayleys Auckland Central)*