

SALES SNAPSHOT SHOT

Recent commercial and industrial sales activity across key regions have highlighted improving investor interest despite varied market conditions. Notable transactions in the golden triangle economic zone featured a mix of retail, industrial and development sites. Demand nationwide was bolstered by flexible development opportunities, appealing yields, and strategic positioning near major infrastructure.

NORTHLAND

14 Cameron Street, Whangārei:

384sqm retail premises with a street front showroom and basement storage, sold for \$1,060,000 at an 8.81% yield to an established investor within the Bayleys network. The 218sqm site in Commercial City Centre zone features prime frontage to Whangārei's premier high street, occupied by national footwear retailer Merchant 1948 with a new seven-year leaseback and favourable terms, including increasing outgoings contributions set at 3% annually. (Henry Napier, Daniel Sloper, Bayleys in the North; Alan Haydock, Bayleys Auckland Metro Markets)



River Road, Dargaville: 2,365sqm vacant bare land site on the banks of the Waiora River, sold with vacant possession for \$185,000 at \$78/sqm. Zoned Business – Industrial under the Kaipara District Plan, the property lends itself for development as light manufacturing, storage or warehousing premises positioned to leverage a water-adjacent location. (Henry Napier, Bayleys in the North)

AUCKLAND NORTH

Unit B3, 40 Triton Drive, Albany:

142sqm commercial premises plus five car parks sold with vacant possession for \$689,000. Comprising modern offices on the first floor of a multi-tenanted block and neighbours including a logistics business, marketing company, and fitness studio. (Jane McKee, Steven Liu, Bayleys North Shore)

Unit B, 64 Ellice Road, Wairau Valley:

152sqm refurbished industrial unit plus three car parks sold with vacant possession for \$580,000. The versatile premises features high-stud warehousing accessible via a motorised roller door, ground-floor amenities, a first-floor office, and mezzanine storage above the warehouse. (Nicky Joyce, Trevor Duffin, Bayleys North Shore)



17 Porana Road, Wairau Valley:

380sqm industrial premises sold, for the first time in nearly four decades, for \$1,520,000, returning an income of circa \$35,000 net pa from an established auto-tenant. The deadline for the sale was brought forward,

and the sales campaign delivered a multi-offer outcome for the client. Occupying a prime position with frontage to a highly-trafficked and tightly-held industrial neighbourhood, surrounding occupants of the 809sqm site in Business – Light Industry zone include national brands PAK'nSAVE, Bunnings, Mitre 10 and a range of auto dealerships. (Jaye Miller, Trevor Duffin, Bayleys North Shore)

Unit 6A Argus Place, Wairau Valley:

542sqm industrial unit plus eight car parks sold with vacant possession for \$1,500,000. The property features a newly installed roof and offers 212sqm of warehousing and 311sqm of air-conditioned offices, storage, and amenities over two levels. (Trevor Duffin, Matt Mimmack, Bayleys North Shore)

AUCKLAND WEST/CENTRAL

3091 Great North Road, New Lynn:

1,000sqm neighbourhood shopping block featuring seven unique tenancies sold for \$1,530,000 at a 9.02% yield. The 1,021sqm site in Business – Metropolitan Centre zone features a height allowance of up to 72.5m, providing flexible future development options for the new owner. Occupants, including legal practitioners, language school, restaurants, and mini-marts, occupy the premises with varying lease arrangements. (Quinn Ngo, Karen Yung, James Chan, Bayleys Auckland)

Unit 6, 115 Felton Matthew Avenue, St Johns:

68sqm retail unit with shared car parking in a popular neighbourhood complex, sold to a local investor for \$525,000 at a 6.86% yield. Occupied by a sushi store with a new four-year lease plus renewal rights, the favourable lease

terms provide a personal guarantee and rental bond. The complex is positioned to benefit from an evolving residential catchment. (Matt Lee, James Chan, Bayleys Auckland)



24 Mountain Road, Epsom: 724sqm vacant bare land site utilised by the vendors as carparking while completing the upscale terraced housing project next door, sold for \$2,200,000 at a land rate of \$3,038/sqm. The freehold property is strategically located in both Double Grammar and Business – Mixed Use zones, offering future development potential for commercial and residential interests. (Phil Haydock, Tommy Zhang, Bayleys Auckland Metro Markets)



371 Dominion Road, Mount Eden:

581sqm multi-tenanted commercial premises plus 14 car parks sold to a local investor for \$3,200,000 at a 5.70% yield. The 974sqm site on the corner with King Edward Street is zoned Business – Local Centre, which provides future development potential for mixed-use densification to 13m. New Zealand Post, KiwiBank and a print store occupy the ground floor, while private individuals with varied lease arrangements rent the upper level and car parks. (Mike Adams, Quinn Ngo, Karen Yung, Bayleys Auckland)

Unit G1, 158 Onehunga Mall, Onehunga:

Brand new 132sqm commercial unit on the ground floor of an eight-level mixed-

use complex, Onehunga Mall Club, sold to a passive investor for \$1,050,000 at a 7.62% yield. The sales team had successfully marketed the unit next door earlier in the year, with a good result encouraging the owner of this property to go to market. The premises features a polished industrial aesthetic and a prominent road-front position gaining exposure to passing vehicle and pedestrian traffic. An established pilates franchise is in occupation with a six-year lease and renewal rights. (Phil Haydock, James Were, Bayleys Auckland)

147 Captain Springs Road, Onehunga:

642sqm industrial premises sold with vacant possession to a local owner-occupier, following a short three-day sales campaign, for \$2,525,000 reflecting a building rate of \$3,932/sqm. The 811sqm site features ground floor warehousing, office accommodation, and outside, a significant yard space for container storage and devanning. The first floor has an open-plan workspace with meeting rooms and amenities. (Matt Dell, William Gubb, Bayleys South Auckland)

AUCKLAND EAST/SOUTH

68 Portage Road, Ōtāhuhu:

538sqm industrial premises sold to a local passive investor for \$1,701,000 at a 5.73% yield and a building rate of \$3,161/sqm. The 538sqm building was refurbished in 2020 and features high-stud warehousing accessible via two roller doors, with office accommodation and amenities spread over two levels on a 905sm site in Business – Light Industry zone. An established trade consultancy occupies the premises with a recently renewed three-year lease and favourable terms for future rental growth. (William Gubb, James Valintine, James Hill, Bayleys South Auckland)



Unit 1, 317 Ti Rakau Drive, Burswood:

570sqm commercial premises on a key East Auckland arterial road sold

for \$1,850,000 at a 9.42% yield. The property sustains a large-format restaurant and bar in a busy retail hub with established national brand neighbours, including Bunnings Warehouse, Warehouse Stationery and Target Furniture. The current occupant, trading as Headin' Home Bar and Grill, has provision to operate TAB sports betting and gaming machines, with a six-year lease for the premises and 2x6yrRoR. (Quinn Ngo, Karen Yung, Bayleys Auckland; Geoff Wyatt, Bayleys South Auckland)

52 Wood Street, Papakura:

895sqm commercial premises plus 24 car parks sold with vacant possession for \$2,700,000. The 1,604sqm site on the corner with East Street is zoned Business – Metropolitan Centre, providing future development potential for mixed-use densification. It features two levels of office accommodation comprising a mix of open-plan and partitioned offices with staff amenities and several boardrooms. (Peter Migounoff, Cameron Bigwood, Piyush Kumar Bayleys South Auckland)

WAIKATO/BAY OF PLENTY

33 George Street, Tuakau:

520sqm multi-tenanted commercial premises on the corner with Madill Street, sold for \$750,000 at an 8.72% yield. The 823sqm site with a seismic assessment of 20% of NBS is located at the southern entrance of the Tuakau Village. Three tenants occupy the premises with varying lease arrangements, including a café/bakery, a real estate office, and a tyre shop. The property is positioned to benefit from the continued development of the North Waikato region and strength in the Upper North Island's Golden Triangle economic hot zone. (Mike Hook, Bayleys South Auckland)

171 State Highway 2, Maramarua:

460sqm mixed-use premises sold with vacant possession following post-auction negotiations for \$880,000. The 4,011sqm site in rural zone is held in two titles that benefit from exposure to circa 11,000 passing vehicle movements daily via the State Highway network. Formerly operating as the Pink Pig Truckstop, the property comprises a commercial building, dwelling, and underutilised land at the rear, providing potential for future development. (Josh Smith, Bayleys Hamilton)

8 Simsey Place, Te Rapa:

Modern 455sqm industrial premises comprising offices and amenities over two levels, cool storage/food processing facilities, and drive-around yard, sold for \$1,455,000 at a 7.56% yield. The 1,086sqm site is located at the

end of a cul-de-sac amongst known trade and logistics brands. National wholesale food distributor Service Foods occupies the premises with a new five-year lease and favourable lease provisions, including annual rental growth to CPI. (*Jordan Metcalfe, Rebecca Bruce, Bayleys Hamilton*)

41 Horsham Down Road, Rototuna, Hamilton: 1,881sqm site in General Residential zone with future development potential sold for \$1,825,000 at a land and building rate of \$970/sqm, with plans for a seven-lot subdivision concept. Occupying a level site across the road from the Rototuna Shopping Centre with a New World Supermarket and other amenities, the site is zoned for good schooling and benefits from a high-growth location well-connected by transport connections. (*David Cashmore, Sandy Duan, Bayleys Hamilton*)

2 Gladstone Road, Matamata: Four two-bedroom residential units totalling 300sqm sold for \$1,100,000 at a 6.71% yield. The 1,214sqm site in Residential 9A zone provides the units in tandem configuration with four car parks occupied by four tenants with varying lease arrangements in a convenient central village location. (*Willem Brown, Bayleys Hamilton*)

99 Broadway, Matamata: Modern commercial premises totalling 352sqm purpose-built in 2020 as three retail units, and subsequently adapted for the growing needs of an anchor occupant sold for \$2,080,000 at a 5.81% yield. The 400sqm site on a prominent corner with Tainui Street is occupied by national audiology service Triton Hearing which has a lease to 2029 plus 2x3yrRoR, and a Mediterranean restaurant/bar with a lease to 2026 and 2x6yrRoR. (*Josh Smith, Bayleys Hamilton*)

9 Garland Street, Matamata: 1,314sqm industrial premises on a 4,603sqm site with triple road frontage and drive-through capability, sold for \$2,450,000 at a 6.12% yield. The property gains excellent visibility with a configuration amenable to modern logistics and versatile industrial operations. Improvements include 1,074sqm of workshop/warehousing, 168sqm of offices over two floors and the balance of the floorplate in storage and amenities. A cleaning product manufacturer occupies the premises with a three-year lease to June 2026 plus 1x3yrRoR+1x6yrRoR. (*Willem Brown, Bayleys Hamilton*)

14 King Street East, Te Kuiti: 838sqm multi-tenanted commercial premises sold for \$655,000 at a 7.47% yield.

The 711sqm site on the corner with Taupiri Street provides rear access via a service lane with car parking for ground floor tenants and a substation leased for 21 years by The Lines Company. Four tenants occupy five tenancies, including The Muster Bar with gaming facilities, which has a three-year lease and 3x3yrRoR for a 371sqm ground floor footprint. A café, clothing retailer, and two units upstairs – one of which will be sold with vacant possession – comprise the balance of the accommodation, which has a seismic assessment of 34% of NBS. (*Josh Smith, Bayleys Hamilton*)



Boundary lines are indicative only

31-33 Waterford Road, Katikati: Industrial landholding totalling 4,136sqm held in two titles sold with vacant possession for \$995,000. Formerly part of the larger Baker Timber Supplies Sawmill site, 1,122sqm of buildings comprise warehousing and adjoining workshops plus administration facilities. An underutilised large metalled yard at the rear offers future redevelopment options. (*Brendon Bradley, Ryan Bradley, Bayleys Tauranga*)

281E Fraser Street, Tauranga Central: 253sqm industrial unit, plus six car parks, sold with vacant possession for \$750,000. Positioned at the front of a multi-tenanted complex of seven units, the property features ground-floor warehousing and an office/showroom, with a self-contained mezzanine with separate pedestrian access and amenities. The versatile space is suitable for a range of users, including retail, office, wellness and warehousing, with the added potential to sublease the mezzanine. (*Christy Arundel, Rory Brown, Ivy Shen, Bayleys Tauranga*)

Unit 2, 4 Ashley Place, Papamoa: 106sqm industrial unit sold with vacant possession for \$545,000. The premises is one of several in a high-quality, modern development and comprises warehousing with a neat

office and amenities in commercial zone. (*Rory Brown, Christy Arundel, Bayleys Tauranga*)

Unit 4, 42 Gravatt Road, Papamoa: 149sqm retail unit in the popular Fashion Island retail complex with 122 shared car parking spaces, sold post-auction for \$1,010,000 at a 5.85% yield. The established beauty tenant has a five-year lease to October 2025 with favourable lease terms including annual rental growth at four percent. (*Brendon Bradley, Ryan Bradley, Ivy Shen, Bayleys Tauranga*)

CENTRAL NORTH ISLAND

141 Bright Street, Gisborne: Prominent 740sqm commercial property comprising two tenancies on a 1,012sqm corner site with Gladstone Road, sold partially tenanted for \$1,650,000. The buyer plans to refurbish the vacant space for their own use, enhancing the property's potential. (*Colin McNab, Mike Florance, Bayleys Gisborne*)

24 Thames Street, Ohakune: 1,012sqm commercially zoned bare land site sold for \$170,000 at \$168/sqm. The freehold landholding is located in the heart of the Après ski junction precinct, offering good future development prospects as the region's reputation as a year-round holiday destination continues to grow. (*Jenny Dekker, Bayleys Ruapehu*)

LOWER NORTH ISLAND

18 Roe Street, Levin, Manawatū-Whanganui: 2,055sqm industrial facility sold for \$8,816,729. The prominent 6,586sqm site occupies the corner with Enterprise Drive in a new industrial subdivision just minutes from State Highway 1. The property features a versatile warehouse with office, amenities and a substantial concrete yard with the current tenant on a lease expiring in May 2026. (*Bayleys Wellington*)

29 Hinau Street, Ōtaki, Kāpiti Coast: 1.87ha bare land site ripe for development in the Ōtaki industrial precinct, sold for \$1,350,000 at a land rate of \$72/sqm. The location has been earmarked for growth, with development in the immediate vicinity strengthening an established commercial business zone and residential catchment. (*Bayleys Wellington*)

130 Nelson Street, Petone, Wellington: 258sqm industrial unit plus three car parks sold with vacant possession for \$895,000, reflecting 5.68% on a potential net yield and a building rate of \$3,468/sqm. The property features a large forecourt with high-stud warehousing, amenities

on the ground floor, and a mezzanine office. (*Ethan Hourigan, Paul Cudby, Bayleys Wellington*)



77 Hutt Road, Petone, Lower Hutt: 240sqm childcare centre licensed for 47 children sold for \$1,622,000 at a 7.84% yield. The 1,012sqm site sustains a converted residential dwelling with sizeable outdoor play areas and an anterior concrete car parking yard. Established local operator Imagine Childcare, in occupation since 2012, has a new 10-year lease and favourable terms, including a personal guarantee. (*Mark Sherlock, Bayleys Wellington*)



Unit 13, 16 Jamaica Drive, Grenada North, Wellington: 170sqm commercial unit in the Grenada Business Park sold with vacant possession for \$510,000, reflecting 7.25% on a potential net yield. The well-tenanted property comprises an equally balanced office-to-warehouse configuration with a ground-floor reception and amenities. High-stud warehousing is supported by additional mezzanine office accommodation. (*Fraser Press, Simon Butler, Bayleys Wellington*)

25 Hanson Street, Mount Cook, Wellington: 410sqm mixed-use premises comprising a commercial unit on the ground floor and a six-bedroom

flat above with two car parks and a seismic assessment of 60% of NBS, sold for \$1,010,000 returning \$15,898 from a monthly lease arrangement with the commercial tenant. The property was sold with approved resource consent for a multi-level residential development comprising 12 one-and-two-bedroom apartments. Occupying a 377sqm site in City Centre zone with dual access via Drummond Street, the property may achieve a potential net income of circa \$89,798, reflecting a yield of 8.89% on the purchase price if fully occupied. (*Sarah Lyford, Simon Butler, Bayleys Wellington*)

SOUTH ISLAND

19 Taurus Place, Bromley, Christchurch: 3,445sqm industrial premises, with a seismic assessment of 67% of NBS, sold for \$1,960,000 at an 8.67% yield. The 7,360sqm site in heavy industry zone sustains a high-stud warehouse to 9.3m supported by two lower-stud workshops, refurbished offices and amenities, and a fenced yard. Industrial equipment fabricator, Taylor's Manufacturing occupies the premises, which is positioned in a cul-de-sac, with five years left to run on an initial 10-year lease term and 2x5yrRoR. (*Murray Madgwick, Terry Connolly, Nick O'Styke, Bayleys Christchurch*)

82 Byron Street, Sydenham, Christchurch: 886sqm refurbished industrial premises plus seven car parks sold with vacant possession for \$1,215,000. The 934sqm site sustains 467sqm of functional warehouse accessed via a rear yard with 419sqm of offices and showroom accommodation split over two levels. (*Benji Andrews, Simon Lagan, Bayleys Christchurch*)

17 Hawdon Street, Sydenham, Christchurch: 160sqm industrial unit, plus three car parks, sold with vacant possession for \$470,000. The Industrial General zoned premises comprises offices and a showroom over two levels with 90sqm of high-stud warehousing and a container height roller door, with a seismic assessment of 67% of NBS. (*Steven Schwalger, Graeme Donaldson, Bayleys Christchurch*)

25 Lunns Road, Middleton, Christchurch: Industrial buildings totalling 2,313sqm sold part-occupied for \$3,300,000 returning \$67,700 net pa from the rear tenancy. The 3,435sqm site sustains an original three-bay warehouse block with offices and amenities which are offered with vacant possession. At the rear, modern warehouse accommodation built circa 2000 features security fencing and anterior car parking with access via key arterial

in a tightly held industrial location. (*Nick O'Styke, Bayleys Christchurch*)



Boundary lines are indicative only

25 John Morten Place, Rolleston, Christchurch: Immaculately presented 2,385sqm industrial facility in Christchurch's leasing industrial precinct – the IZONE Business Park – sold for \$4,400,000 at a 6.67% yield. Comprising a modern floorplate with several container-height roller doors and state-of-the-art office and showroom facilities with staff amenities, the 4,976sqm site features 80m of frontage to Hoskyns Road with proximity to State Highway 1 and two large inland ports. Prominent agricultural and industrial equipment operator Drummond & Etheridge recently renewed its lease for two years, with one further option remaining. (*Nick O'Styke, Bayleys Christchurch*)



Boundary lines are indicative only

3 Benson Close, Mosgiel, Dunedin: 474sqm modern industrial unit built circa 2021 plus six car parks, sold with vacant possession for \$1,232,000. The 2,627sqm site with drive-through capability sustains a clear-span warehouse of 420sqm, alongside 54sqm of offices, and a fenced rear yard with plumbed wash-down pad for logistics and auto users. (*Muir Gold, Rachel Jones, Bayleys Dunedin*)