



# Structural change

*Compelling moves are being made by investors off the back of infrastructural and legislative initiatives, and a surge in sentiment.*



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The country is going through interesting times as the economy recalibrates, but we're seeing a resurgence in confidence across the commercial and industrial market, with deals flowing and a generally more positive vibe in the market. Without a doubt, the real estate cycle has turned, and there are other optimistic signals.

News that Fonterra is selling its global consumer arm to French company, Lactalis will get shareholder dollars circulating in the economy, while the government continues to refresh business immigration settings to attract investment and skills, and to provide economic stimulus.

The recently announced Business investor Visa (BIV), which replaces the Entrepreneur Work Visa, creates two new pathways for offshore investors to gain New Zealand residency, and is expected to drive tangible activity in the business sales sector when effective later this year. The BIV joins the Active Investor Plus (AIP) Visa as part of a broader government-led immigration and investment strategy, with around \$1.8 billion committed by high-value offshore interests since the AIP was launched.

There are very real signs that Auckland's mojo is returning after being suppressed by a cloud of road cones, red tape, and economic gloom. While it's still early days, there are some big structural changes playing out and it's a case of cycle meets capital meets infrastructure at a public and private level. As a result, we're seeing some impactful real estate plays, and other commercial power moves.

The Fast-track Approvals Act is giving a number of infrastructure and property

projects momentum, many with real scale. Ports of Auckland has been granted consent to expand, and under consideration are further large residential subdivisions in Orewa and Milldale, and development of the Drury Metropolitan Centre.

A joint venture between international surf park developer and operator Aventura and a group of New Zealand project partners including Sir John Kirwan has the market talking. Auckland Surf Park, in Dairy Flat outside Silverdale, is set to open in late 2027 and will boast a surfing lagoon, town centre with retail, hospitality and wellness amenities, a 4ha Spark data centre, solar farm, recreational trails, and around 500 homes. It is estimated the precinct will attract 800,000 visitors annually, and contribute more than \$600 million to the city's economy over the life of the project.

Initiatives like this ignite and amplify change across the market – just as Auckland's long-awaited City

Rail Link (CRL) will be a gamechanger for the CBD and wider city. Yes, the process and procedure part of any big project takes time and patience, but tangible economic benefits will be unlocked including lifting retail activity, easing traffic congestion, boosting the construction sector, and increasing employment opportunities.

Look at Precinct's big plans for the Downtown Carpark site, its push into the purpose-built student accommodation market, and its move into the residential apartment sector. Mansons and Willis Bond are also forging ahead with new projects, and there are more announcements expected around development in the Wynyard Quarter.

When the big guys commit to huge developments, you know they're on to something. They're smart operators and reading between the market lines – while others are still in a vortex of doom.

Plans are being approved, consents issued, holes dug, concrete poured and it's time to look past the negativity and the years of wallowing and see not just the bigger picture, but the colour on the page.

The optimism flag is also flying high around the country. Investment in Queenstown is off the charts with the Five Mile retail and business centre continuing to expand, Simplicity Living developing 600 build-to-rent homes and apartments at Ladies Mile, and a new \$130 million luxury resort to rise lakeside close to the town centre. Activity in Christchurch is off the dial, the Bay of Plenty leads ASB's economic league table, and the Waikato and Whangārei markets are positively fuelled, too.

This edition of *Total Property* features 91 new commercial and industrial property opportunities for sale nationwide. In our insights pieces, we look at how the CRL is unlocking commercial activity in Auckland's Midtown precinct, and we check in with some of Bayleys' young property professionals as they leverage opportunities and support in the fast-paced property world.

Don't get left in the dust – pick up the phone and talk to us. We have the reach, intel, capacity, and numbers to help you look through market cycles, identify opportunities, and act.

## WHO ARE WE?

**Bayleys is New Zealand's largest commercial and industrial real estate agency and is the only significant national real estate business in this sector of the market that is New Zealand owned and operated.**

We operate in a family-founded and values based corporate environment that demands integrity, excellence and results. In today's changing world we continue to innovate and focus on strong working relationships to deliver results that exceed our clients' expectations.



Bayleys has developed a true global partnership with Knight Frank, through our acquisition of their local business and their representation globally. This gives our clients access to a globally-connected network spanning 50 territories. Our closest connections are to the Knight Frank Asia Pacific Group with over 11,000 people in 299 offices all working collaboratively to find the right buyer for your property.

## OUR INDUSTRY RECOGNITION

**#1 REINZ**  
REAL ESTATE INSTITUTE  
OF NEW ZEALAND

**Bayleys is proud to have been recognised at the REINZ Awards for Excellence in Real Estate.**

- Large Commercial and Industrial Office of the Year (2018-2022, 2024)
- Medium Agency of the Year - All Disciplines (2022-2024)

**2,550**  
SALES AND LEASING  
TRANSACTIONS

**\$3B**  
OF PROPERTY  
SOLD OR LEASED

**225**  
COMMERCIAL SALES  
AND LEASING AGENTS

\*For the period 1st April 2024 - 31st March 2025.