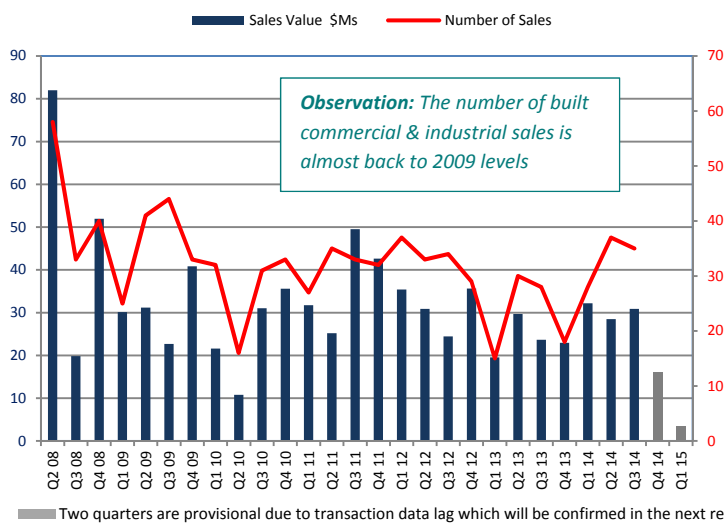
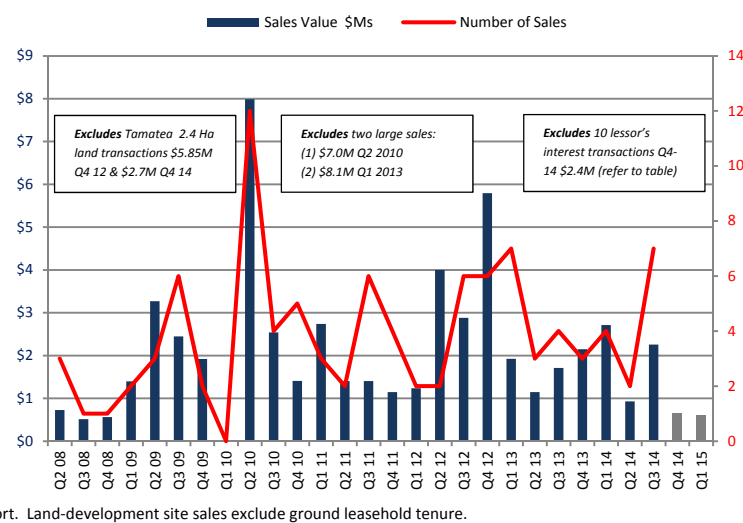


### Built Commercial & Industrial Sales 6.75 Years



### Freehold Commercial & Industrial Land Sales 6.75 Years



Two quarters are provisional due to transaction data lag which will be confirmed in the next report. Land-development site sales exclude ground leasehold tenure.

#### Investment Sales Sample

Agent	Date	Locality   St	Price	Tenant	Initial Yield↓
Colliers	Oct-14	Havelock North	\$890,000	The Mill	7.4%
Colliers	Oct-14	Napier	\$1,120,000	The Mill	7.6%
T. Craig   Harcourts	Feb-15	Havelock North	\$535,000	Refer to TCL	8.2%
P. Garland   Bayleys	Feb-15	Heretaunga St W	\$1,100,000	Multi-tenant	8.8%
Colliers	Dec-14	Hastings	\$1,015,000	Swim Gym	9.0%
L. Kennedy   Property Brokers	Mar-15	Emerson St	\$535,000	Refer to TCL	9.6%
N/a	Dec-14	Thames St Napier	\$1,750,000	Refer to TCL	9.9%

#### Ground Leasehold Lessor's Interest Sales

Agent	Date	Locality   St	Cat.	Area (Ha)	Price	Initial Yield↓
CBRE	Nov-14	Ahuriri	Industrial	0.4	\$750,000	3.0%
CBRE	Dec-14	Pandora	Industrial	0.6	\$1,450,000	4.7%
CBRE	Nov-14	Pandora	Industrial	0.2	\$250,000	6.0%

Three Napier industrial ground leaseholders purchased 10 lessor's interests for \$2.45M from Iron Pot Investments Ltd and Corunna Bay Holdings in late 2014 (33 interests offered). Formerly Port leasehold. Remaining interests are being marketed.

#### Land Sales Sample

Agent	Date	Locality   St	Cat.	Area (Ha)	Price	\$/m <sup>2</sup> ↓
Unconfirmed	Aug-14	Whakatu	Industrial	0.6	\$380,000	\$66
Unconfirmed	Jul-14	Whakatu	Industrial	0.2	\$150,000	\$77
S. Davis   Property Brokers	Feb-15	Omahu Rd	Industrial	0.3	\$400,000	\$125
P. Garland D. Moffit   Bayleys	Nov-14	Queen St W	Retail	0.2	\$650,000	\$316

#### Rent / Leasing Sample

Agent	Date	Locality   St	Category	Tenant	\$/m <sup>2</sup> Gross*↓
P. Stephens   Property Brokers	Oct-14	King St Hastings	Retail-office	Refer to TCL	\$90
R. Liley   Colliers	Mar-15	Karamu Rd Hastings	Industrial	Refer to TCL	\$128
W. Parsons   Property Brokers	Nov-14	Taradale	Retail	Refer to TCL	\$166
R. Liley   Colliers	Apr-15	Havelock North	Retail	Refer to TCL	\$202
D. Thomas   Harcourts	Feb-15	Taradale	Retail	Refer to TCL	\$215
R. Liley   Colliers	May-15	Havelock North	Office	Refer to TCL	\$233

\* Parking or yard, fitout and corner added values excluded from building rent rate analysis. Gross (TOC) rent rate includes rates and insurance. All values exclude GST. Information sources public sales records, agency firms and Turley & Co Property Research<sup>1998</sup>. Not for reliance without TCL Registered Valuer assistance.

Full market report Q3-4 2014 [www.turley.co.nz/news](http://www.turley.co.nz/news)

Turley & Co current projects: Hawke's Bay, Northland, Auckland, Coromandel, Waikato, Tauranga, Te Puke, Rotorua, King Country, Manawatu, Wanganui and Taranaki.



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**For detailed NZ property metric analyses 1980s onwards contact [www.turley.co.nz](http://www.turley.co.nz)**

#### Development Snapshot



Underway new self-service Gull Station at the corner of Karamu Road and Duchess Crescent in Hastings. The 1,192 sqm site was purchased by Auckland based developers in August 2014 for \$293 psm.



Wallace Development Co acquired Napier's high profile corner site on Prebensen Drive and Ford Road. Various bulk retail premises are proposed. The adjacent recent Ford Road extension has improved access in and out of Onekawa's industrial precinct.

2009-15 as non-agency principal property strategist TCL project led property disposals of plus \$27M and acquisitions plus \$84M for private (corporate) clients and Council and Crown clients – since 1998 acquisitions-disposals nationally \$455M.

### Independent Property Strategists<sup>®</sup> | Team of 6

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