

**Report:** The mainstreet retail vacancy situation for almost all locations Napier, Hastings, Havelock North and Taradale, deteriorated late 2015 to Q1–16. This was counterintuitive given considerable Hawke’s Bay economic buoyancy and retail spending increases. It is possibly explained by changes in mainstreet conditions since Christmas, and more so positive economic conditions lag effects. Other factors include nationwide large format retail effects and internet competition. December surveys were marginally distorted by seasonal pop-up shops (temporary tenancies), although March surveys recorded pop-ups. Hastings has performed best of the Hawke’s Bay locations surveyed, with one less shop vacancy for the CBD overall since December 2015.

Turley & Co excerpts below are selected samples of Napier Hastings surveyed locations:



Heretaunga St (Market St – King St)   200 Block West				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
3	3	3	3	0

- No change in number of vacant shops Dec-Mar
- Deterioration since Jan 14 ↑ 3

Heretaunga St (King St – Nelson St)   300 Block West				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
7	8	7	10	No survey

- Improved Dec-Mar ↓ 1
- Improved since Jan 15 ↓ 3

Upper Emerson Street   All				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
3	1	1	2	4

- Deterioration Dec-Mar ↑ 2
- Improved since Jan 14 ↓ 1

Hastings Street, Napier (Tennyson St – Station St)				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
2	3	3	3	5

- Improved Dec-Mar ↓ 1
- Improved since Jan 14 ↓ 3



Havelock North   Primary Mainstreet Locations				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
5	4	3	4	3

- Deterioration Dec-Mar ↑ 1
- Deterioration since Jan 14 ↑ 2

Gloucester Street, Taradale   Principal Strip				
Mar 16	Dec 15	Jul 15	Jan 15	Jan 14
6	5	5	4	11

- Deterioration Dec-Mar ↑ 1
- Improved since Jan 14 ↓ 5

Method is vacant shops counted. For further splits and locations surveyed refer to Turley & Co www.turley.co.nz. TCL © 1998-2016

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