

Retail Property Market Review

Taradale + Havelock North

Rent + Vacancy Survey October 2016

Napier
Hastings

Registered Valuers
Commercial
Industrial



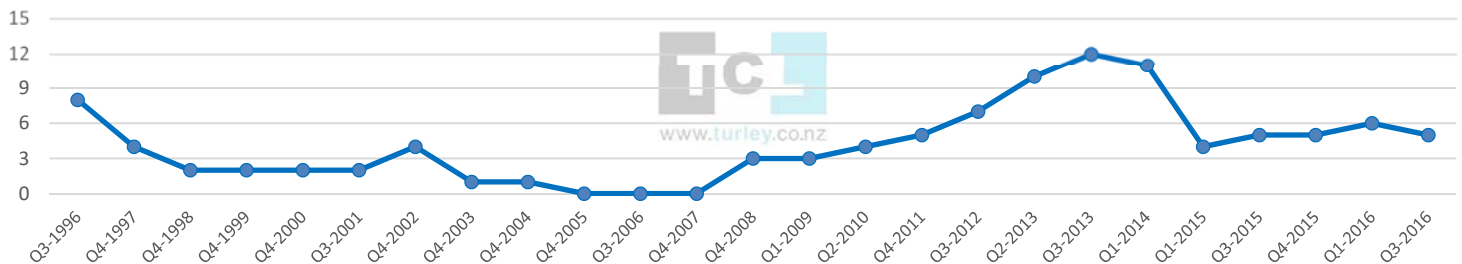
Turley & Co can assist with rent review and lease renewal negotiations and principally the assessment of "market rent" required under almost all commercial property leases. Visit our website www.turley.co.nz to see how else we might assist your property needs or contact us.

Taradale Retail Rent / Leasing Sample

Address	Tenant	m ²	\$/m ² Gross* ↓	\$/UMF	Date
Gloucester St	Withheld	130	\$160	\$4,000	May-16
241 Gloucester St	Asking rent – vacant	131	\$230	\$4,000	Oct-16
Gloucester St	Withheld	87	\$240	\$4,400	Apr-16
Gloucester St	Withheld	211	\$290	\$6,300	Oct-15

Taradale Retail Accommodation Vacancy Survey 1996 – 2016

Method: Number of vacant shops surveyed periodically by Turley & Co[®]

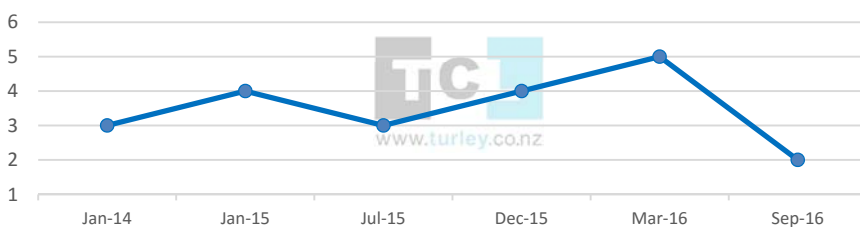


Havelock North Retail Rent / Leasing Sample

Address	Tenant	m ²	\$/m ² Gross* ↓	\$/UMF	Date
Napier Rd	Withheld	77	\$200	\$3,800	Apr-15
Te Mata Rd	Withheld	135	\$270	\$4,600	Nov-15
Middle Rd	Withheld	166	\$280	\$5,400	Jan-15
Middle Rd	Withheld	254	\$290	\$4,700	Jul-15

Havelock North Retail Accommodation Vacancy Survey 2014 – 2016

Method: Number of vacant shops surveyed periodically by Turley & Co[®]



* Parking, landlord owned fitout and other added values excluded from building rent rate analysis. Gross rent rate includes rates and insurance. All values exclude GST.

\$/UMF rate (frontage relative to depth). Turley & Co Registered Valuer assistance is recommended for shop values interpretation and judgement.

Information sources public records, lease parties, agency and Turley & Co Property Research¹⁹⁹⁸. Not for reliance without TCL Registered Valuer advisory. Not for reproduction or reuse. Copyright applies.

Full market reports and current Metrix visit www.turley.co.nz/news



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Snapshot



Havelock North's Village Exchange Development is nearing completion. Porters Boutique Hotel to open 1 December.

2009-16 as non-agency principal property strategist, TCL project led property disposals of plus \$28M and acquisitions plus \$113M for private (corporate) clients and Council and Crown clients – since 1998 acquisitions – disposals nationally \$485M.

Independent Property Strategists[®]

Valuers | LINZ Accredited | National Providers
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For detailed NZ property metric analyses 1980s onwards contact www.turley.co.nz