



Leaseback Auction Results - Napier 11 November 2009



Turley & Co Limited

Independent Property Specialists

Turley & Co was sales program strategist and manager for rural retailer Farmlands (43 stores 2011).

Pat Turley led the project and leaseback settings.

Colliers delivered through TCL marketing and was auctioneer.

2009 leasebacks followed by 2011 sales of six properties - see separate record.

Farmlands Branch	Land Tenure	Built	Initial Lease Term	Leaseback Net Annual Rent	Sale Price exclu GST	Net Yield
Palmerston North	Freehold	2001	9 years	\$160,600	\$2,310,000	6.95%
Levin	Freehold	1960s	9 years	\$104,500	\$1,252,000	8.35%
Marton	Freehold	2009	9 years	\$122,100	\$1,567,500	7.79%
Taupo	Freehold	2009	9 years	\$151,800	\$2,400,000	6.33%
Hautapu Cambridge	Freehold	2009	9 years	\$155,100	\$2,250,000	6.89%
Dargaville	Freehold	1970s	9 years	\$132,000	\$1,430,000	9.23%
Te Kuiti	Freehold	2009	9 years	\$132,000	\$1,605,000	8.22%
				\$958,100	\$12,814,500	7.48%

Pat Turley

Property Analyst | Advisor | Director

Reg. Valuer, Reg. Prop. Consultant, BBS, ANZIV, SPINZ, AREINZ, LINZ Accredited

Tel (06) 650 3567 or (021) 33 33 93. Email pat@turley.co.nz