

# PROPERTY VIEW

QUALITY INDUSTRIAL PROPERTIES AND LARGE  
BUSINESS PARK PROJECTS FROM AROUND  
AUCKLAND AND CANTERBURY

**SPRING 2015**

THE STRONGER  
THE FOUNDATIONS,  
THE BETTER  
THE VIEW.





# WELCOME

Welcome to the 2015 edition of Knight Frank's Industrial Property View. We are pleased to present a selection of industrial properties and new projects for investment and occupation, currently available in Auckland and Canterbury.

Also, we refer you to our Industrial Research for both cities, together with updates from our Industrial Directors - David Arlidge and Campbell Taylor.

The privately owned Knight Frank business worldwide continues to expand its network, which now comprises 355 offices, operating in all the key hubs across the globe and providing unparalleled access to both regional and international clients. The New Zealand offices work closely with the East Coast Australian businesses, which offer excellent referral opportunities for occupiers and tenants alike.

Our clients continue to trust us with their property requirements and our client focused approach is what sets us apart - with a depth of service being at the core of all we do for our clients. Knight Frank New Zealand is locally owned, with offices in Auckland and Christchurch. We also look forward to opening a new office in the Auckland CBD next year and our continued growth with full agency, valuation and asset management services.

I hope you enjoy this edition of Property View - please do not hesitate to contact us if you require any assistance or advice for any of your industrial property needs.

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Top quality office investment sold to Argosy Property for \$42,000,000 at a net yield of 7.08% - this property reached a premium given the current lack of quality investment opportunities in the commercial market.



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# AUCKLAND

A LOT IS HAPPENING IN THE AUCKLAND INDUSTRIAL PROPERTY MARKET THAT CONTINUES TO PLACE STRESS ON A TIGHT BURGEONING MARKET.

Overall vacancy sits at 2% making it extremely difficult for occupiers to find the "right" property to lease or buy, investor demand is extremely strong pushing yields into unseen low levels. Positive rental growth and continued yield compression is great for industrial property owners providing the opportunity to reposition or sell assets at the peak of a cycle. However, buyers are also rewarded with continued rental growth and a leasing market where demand is exceeding supply.

The ongoing investment in South Auckland roading infrastructure has continued with the much anticipated announcement of the east to west arterial route connecting State Highway 20 and State Highway 1 through Onehunga, Penrose and Mt Wellington. The arterial route will relieve enormous pressure from the existing roading networks and provide a much needed improvement around the busy western end of Neilson Street and the increasingly busy Mt Wellington SH1 motorway Interchange and create a natural link

incorporating business activity from the Industrial areas of Penrose, Onehunga, the Airport and further south to Wiri. When considering the Waterview Connection to State Highway 16 and huge redevelopment of Hobsonville to the North West, Knight Frank believe many occupiers will be prepared to move beyond the traditional industrial locations within South Auckland.

It's a land of opportunity and growth driven by low interest rates, strong business growth and continued investment in infrastructure albeit tempered by an overheated Auckland residential market, a suppressed dairy industry and economic uncertainty within New Zealand's main trading partners.

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# INDUSTRIAL MARKET OVERVIEW FOR AUCKLAND

## Introduction

Overall the Auckland Industrial property market has a positive trend with evidence of rental growth, record low vacancy rates and a growing demand for quality space with development unable to keep up. Business confidence surveys however paint a slightly different picture with a more pessimistic outlook highlighting three consecutive months of negative results. This coupled with a low paying dairy industry, a low dollar and the slowing of the Chinese economy suggests the good times could be letting up. However, overall signs suggest the Auckland Industrial market is tracking well.

## Rents – A Landlords Market

Landlords are becoming more aggressive in their approach to letting up premises by contrast to conditions two to three years prior. Tenants have to stomach rental increases as their tenancy catches up to market on review dates and due to the lack of stock there are little or no options available to move.

In the absence of available and suitable prime stock and centralised land for design and build options, some businesses are turning to older industrial buildings and investing heavily in fit out. An example is that of an industrial building in Penrose with 5,080 sqm warehouse over two levels and 440 sqm of office space. The tenant invested in a rewire with new cable tray wiring platforms, upgraded security and fire systems, and refurbished the office and amenity areas; with the installation of LED lighting, heating and ventilation systems.

Knight Frank has seen incentives half in the last twelve months with more leases incorporating a CPI plus percentage component in order to guarantee an increase to the income stream and also aid tenants with forecasting cash flow. Any leases that provide an incentive will offer one month rent free on a term of three to four years. All this being a sharp contrast to the GFC period where incentives were quite prevalent.

Figure 1.

**Average A-Grade Industrial Yield - South Auckland**

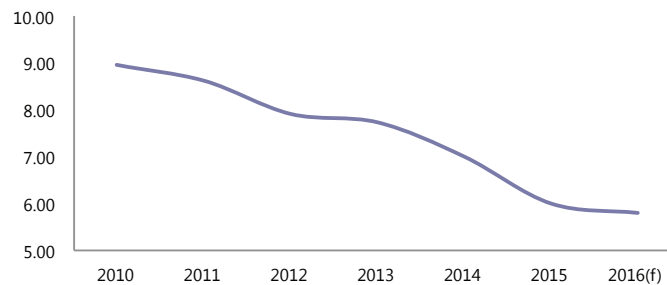


Table 1.

### Sales & Investment Yields

Address	Suburb	Property Type	Price	Floor Area	Yield	Last Sales Date	Prime / Secondary
Joval Place	Manukau	Industrial	\$314,000.00	184	7.00%	Feb-15	Secondary
Norman Spencer Dr	Papatoetoe	Industrial	\$710,000.00	401	7.00%	Feb-15	Secondary
Great South Road	Mt Wellington	Industrial	\$730,000.00	292	7.50%	Mar-15	Secondary
Greenpark Rd	Penrose	Industrial	\$2,500,000.00	1127	6.40%	Apr-15	Secondary
Sir William Ave	East Tamaki	Industrial	\$5,640,000.00	4429	7.40%	Apr-15	Secondary
Vestey Dr	Mt Wellington	Industrial	\$8,750,000.00	4179	6.11%	May-15	Secondary
Kerrs Rd	Wiri	Industrial	\$1,080,000.00	1000	7.80%	May-15	Secondary
Great South Road	Manukau	Industrial	\$7,560,000.00	1880	7.56%	May-15	Secondary
Huia Rd	Otahuhu	Industrial	\$775,000.00	840	7.28%	Jun-15	Secondary
Lady Ruby Drive	East Tamaki	Industrial	\$5,280,000.00	2568	5.80%	Aug-15	Prime
Ben Lomond Cr	Pakuranga	Industrial	\$3,330,000.00	2450	6.50%	Aug-15	Secondary



## South Auckland Prime Industrial Yields

Sale prices are rising faster than rents in the industrial sector which in turn is pushing down yields. Knight Frank has seen yields progressively fall with evidence of 5.75% to 6.2% (75 Lady Ruby Drive which sold vacant for \$5.28m in August, with an indicative yield of 5.75%). (Photo below) Developers who have land banked essentially control new supply and are seeing the benefit of their actions from increasing land prices and an increased buyer pool of investors seeking out modern buildings with strong tenant covenants. The falling OCR and low interest rates are again not helping the overall picture, coupled with the low NZD suggest foreign investment might become more prevalent.



## South Auckland Industrial Vacancy and Stock

The vacancy rate is at a level unseen in the market place for quite some time to which we understand it to be around 2% with prime industrial in the vicinity of 0.5%.

In its entirety, across all grades of industrial stock, Mt Wellington appears to show the highest level of vacancy at approximately 4.50%, with Onehunga being at the other end of the spectrum at a rate of 0.65%.

The abovementioned charts outline the total number of properties and total floor area per suburb. For the South Auckland Industrial areas, East Tamaki leads the way with 40% of the total number of industrial properties and caters for 37% of the total floor area. East Tamaki is also the home to the Goodman owned Highbrook Business Park development which commenced construction 2004 and has been very successful. Set over 107 hectares it delivers prime commercial and industrial design with build and leasing space options.

Mount Wellington has slightly fewer numbers of industrial buildings than Onehunga but is 12% higher on total floor area. Mt Wellington is more so known for the larger format buildings and sits in a strategic transport location where Onehunga is positioned close to a small port, is an older light industrial area featuring dated low stud warehousing configurations.

Development appears not to be happening quickly enough and is hindered by the shortage of suitable land to build upon. The construction window creates a time lag of supply to meet market demand. Development is also hindered by the high price of land which floats around \$475 - \$500 a square meter for more centralised localities, which has the effect of squeezing margins for spec builds.

Knight Frank have seen a growing level of interest surrounding the high stud clear span industrial space of recent however, due to the lack of stock prospective purchasers, investors and tenants alike are having to be content with the lower grade properties to which even in this bracket has strong demand.

Spec-builds are typically being leased before construction has finished and off-market transactions are becoming an increasing feature in the market place. An example of an off market transaction was that of an industrial building on Kerwyn Ave, East Tamaki which comprises 1,500 sqm warehouse and 430 sqm office. Let for a term of seven years with two rights of renewal for five years it shows that tenants will secure long term leases for the right property to secure their position in a tight market.

Figure 2. Total number of properties per suburb

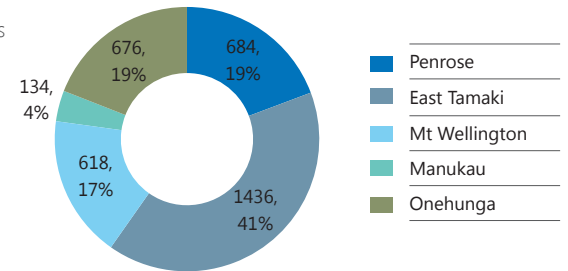


Figure 3. Total floor area per suburb

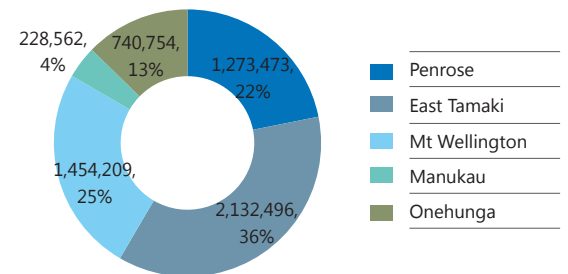


Table 2. Total Number of Industrial properties and total floor area

	Penrose		Onehunga		East Tamaki		Mt Wellington		Manukau / Wiri	
	#	Area	#	Area	#	Area	#	Area	#	Area
Heavy IH	6	78156	10	18220	11	72088	3	16697	6	18006
Light IL	272	440983	478	355535	780	925088	269	540390	8	5391
Food IF	0	0	0	0	2	5605	0	0	0	0
Noxious IN	1	2570	4	8758	11	16466	0	0	0	0
Service IS	30	9232	8	12024	124	41755	12	60694	79	36160
Warehouse IW	278	491894	99	230562	371	799505	251	651876	38	162485
Mixed IX	75	250638	43	115655	76	271989	54	184552	2	6520
Vacant Land IV	22	0	34	0	61	0	29	0	1	0
<b>TOTAL</b>	<b>684</b>	<b>1273473</b>	<b>676</b>	<b>740754</b>	<b>1436</b>	<b>2132496</b>	<b>618</b>	<b>1454209</b>	<b>134</b>	<b>228562</b>

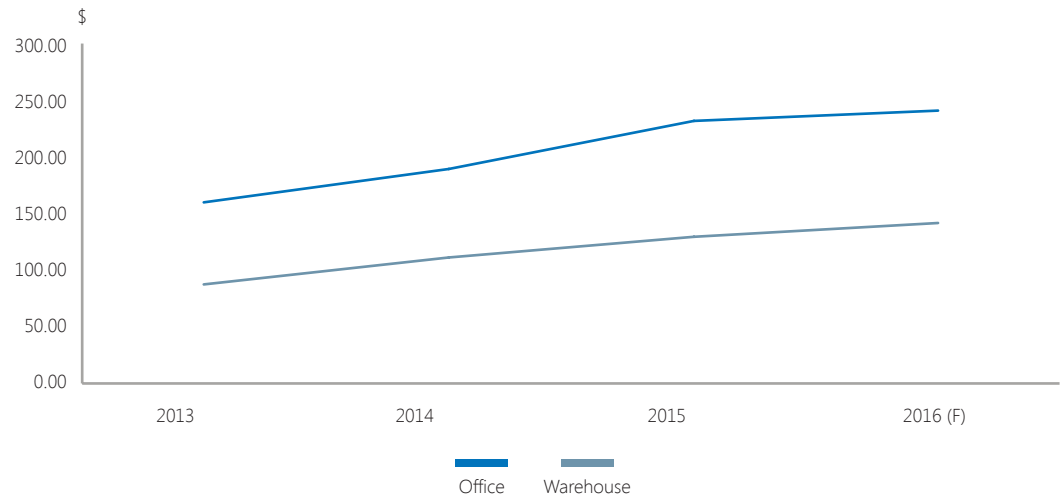
## South Auckland Prime Industrial square meter rates

Southpark Corporation is meeting the need for smaller high quality industrial premises with the development at 63 Hugo Johnston Drive in Penrose. It is a Prime Industrial complex positioned on a 7,900 square meter site and offers smaller industrial units from 200-1,800 sqm which tailors to smaller businesses with an appetite for high quality but smaller premises.

The complex is a short distance from State Highway 1, Auckland CBD and Auckland Airport is within a 15 minute commute. It features modern construction finishes, a clear span warehouse, canopies and floor to ceiling glazed windows with good heavy vehicle access. Situated in an area that struggles to cater for the demands of smaller, modern logistics and warehouse space, the development is a welcomed sight.

Developments such as this, together with strong demand is having the effect of pushing up rental rates especially for prime quality premises and creating a widening gap between those of older construction and lower grades. In the more traditional, more centralised industrial localities, Knight Frank are seeing industrial face rental rates push upwards of \$120psm and \$230psm for warehousing and office components respectively.

Figure 4.  
South Auckland - Prime Industrial \$sqm rates



## Auckland Industrial Building Consents

Building consent applications have been on the increase for both the total number of applications and total value of applications since Q4 2012. There have been a total of 734 applications since this time to Q2 2015 spread across the office, retail and industrial sectors. More specifically the industrial sector has averaged 33 applications per quarter, retail at 20 per quarter and office at 14 per quarter.

Knight Frank understands there to be circa 160,000 sqm of industrial space currently under construction throughout Auckland plus an additional 112,000 sqm of space in the pipeline all supporting a continued upward trend in the supply pipeline.

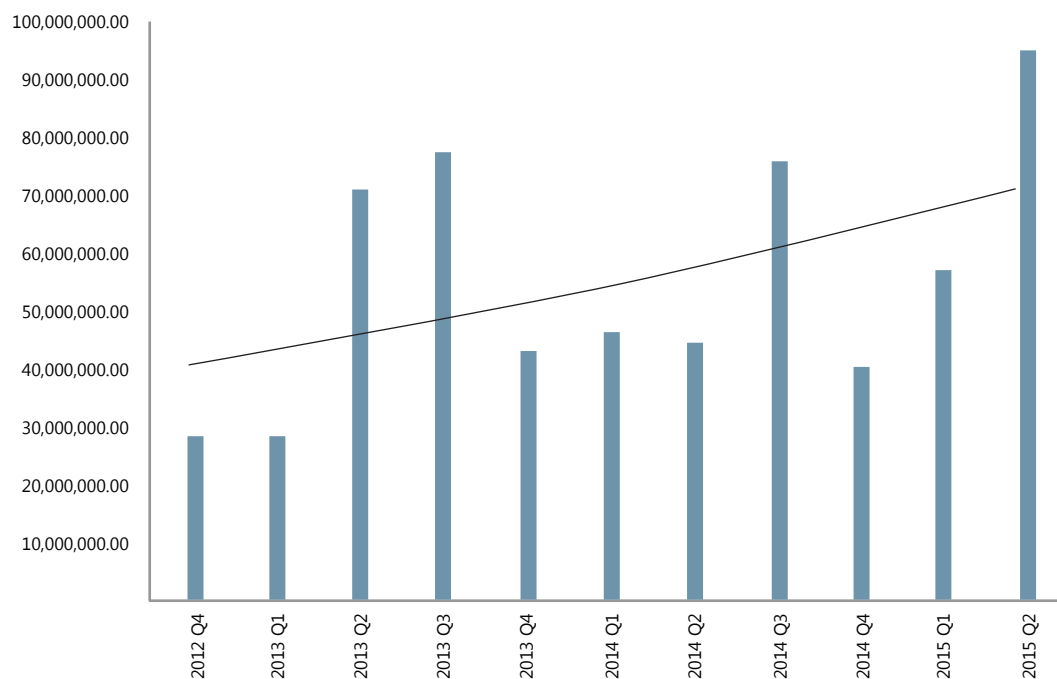
### In Conclusion

The overall outlook on the New Zealand economy is performing well in many respects and prospects are looking good at this stage, however there are whispers of change in the air that we could be approaching the end of another property cycle. We can only surmise what impact the general slowdown in the economy, together with the introduction of the new unitary plan, loan to value ratios and foreign buyer restrictions will have on the growth of the Auckland Industrial market. However, with record low interest rates and a definitive shortage in supply of quality stock and available land, we expect the market to remain in positive territory for the short to medium term.

### Market Predication

- Pent up demand suggests the industrial market will remain buoyant into 2017
- Incentives will remain low if at all and will see more new leases incorporating market based reviews and a CPI plus 1%-3% component
- Further tenant and investor speculation for south of the Bombay Hills
- Increasing pressure on B-Grade industrial rents to increase from Prime demand overflow
- Yields will ease under market uncertainty
- Increased demand from Owner Occupiers as low cost of funds make purchasing more affordable than renting

Figure 5.  
**Auckland building consent values - Factories, Industrial & Storage**



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## AUCKLAND AIRPORT

11 MAURICE WILSON AVENUE  
AUCKLAND

Located within The Landing Business Park, 11 Maurice Wilson Avenue offers the choice of two premium warehouses, expertly designed and ideal for a multitude of business types who require quality accommodation.

Suitable for a range of users such as, but not limited to, Freight & Logistics, Wholesale Trade, Import/Export, Manufacturing & Assembly or Food Manufacturing. These warehouses have exceptional access and manoeuvring with individual container yards and generous canopy areas.

With a total warehouse area of 8,600 sqm, there is flexibility to accommodate 2 premium industrial tenancies, or retain as a single use facility.

Available November 2015

### Property Details

#### Option A

Warehouse	8,600 sqm
Stud	9.5m
Office	950 sqm
Canopy	1,663 sqm
Yard	3,060 sqm

#### Option B

Warehouse	4,254 sqm
Stud	9.5m
Office	550 sqm
Canopy	835 sqm
Yard	1,596

#### Option C

Warehouse	4,385 sqm
Stud	9.5m
Office	400 sqm
Canopy	828 sqm
Yard	1,464 sqm

### For Lease

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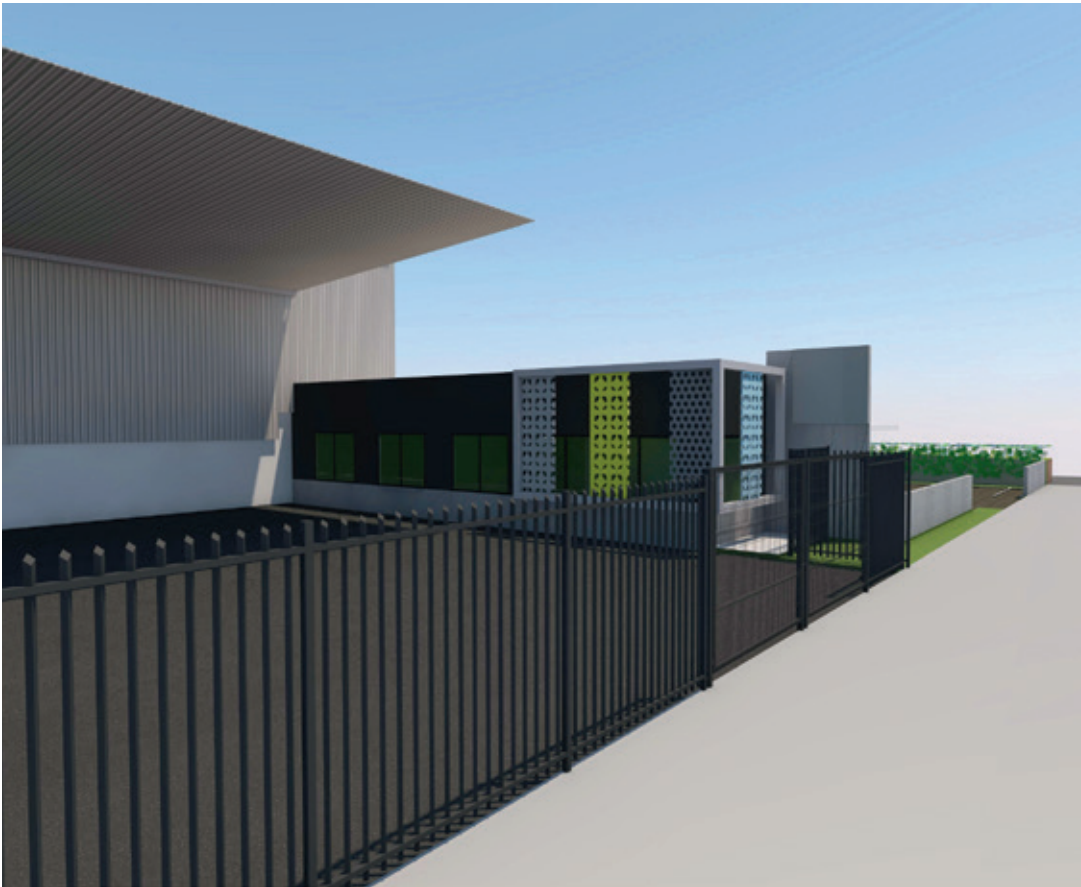
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# AUCKLAND AIRPORT

15 TIMBERLY ROAD  
AUCKLAND

Developed by Auckland International Airport and ready for 3rd quarter 2015. Following on from the success of the Flex and Duplex unit developments, this multi-unit development is the latest addition to the Auckland Airport portfolio. The development offers occupiers the choice of four warehouse/office tenancies ranging in size from 1,943 sqm - 2,446 sqm.

All the units feature a minimum 9.5m stud height at the underside of the knee, clear span warehousing and a generous 12m canopy cover over the operational yard areas. The layout of the property provides excellent yard space for containers and truck access/manoeuvring. These architecturally designed facilities all provide smart modern office designs of varying sizes. Please call for more information.

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## AUCKLAND AIRPORT

29 VERISSIMO DRIVE  
AUCKLAND

As existing stock continues to tighten at the Auckland Airport this building provides a logistics tenant with a ready to use option for occupation first quarter 2016, approximately.

Designed for storage / distribution tenants this building has excellent container access and a secure yard for storage. This high stud warehouse boasts two level corporate office space.

Located near key arterial routes and Auckland Airport in the heart of the logistics district.

### Property Details

Warehouse	5,000 sqm
Office	518 sqm

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## HIGHBROOK

31 & 33 BUSINESS PARADE NORTH  
HIGHBROOK BUSINESS PARK  
AUCKLAND

Situated on the eastern side of state highway 1, Highbrook Business Park encompasses 107 hectares of meticulously planned parkland estate. Highbrook incorporates industrial, commercial and retail zoned spaces providing a wide range of business uses and amenity.

These two new warehouse / office facilities are available in March 2016. Both properties will feature modern high stud warehousing of 9.5m, drive through yards, loading canopies and high tech office facilities. These properties are situated within 500m of The Crossing retail precinct with cafés, restaurants, conference suites and Quest Serviced Apartments.

### Property Details

#### 31 Business Parade North

High stud warehouse with minimum 9.5m clearance also boasting a large canopy with three electrically operated doors and secure drive-through yard.

Warehouse	6,300 sqm
Office of over two levels	650 sqm
Canopy	620 sqm
Yard	2,786 sqm
Onsite carparking	50

#### 33 Business Parade North

High stud warehouse with minimum 9.5m clearance also boasting a large canopy with three electrically operated doors and secure drive-through yard.

Warehouse	3,065 sqm
Office over two levels	400 sqm
Canopy	500 sqm
Yard	1,330 sqm
Onsite carparking	26

### For Lease

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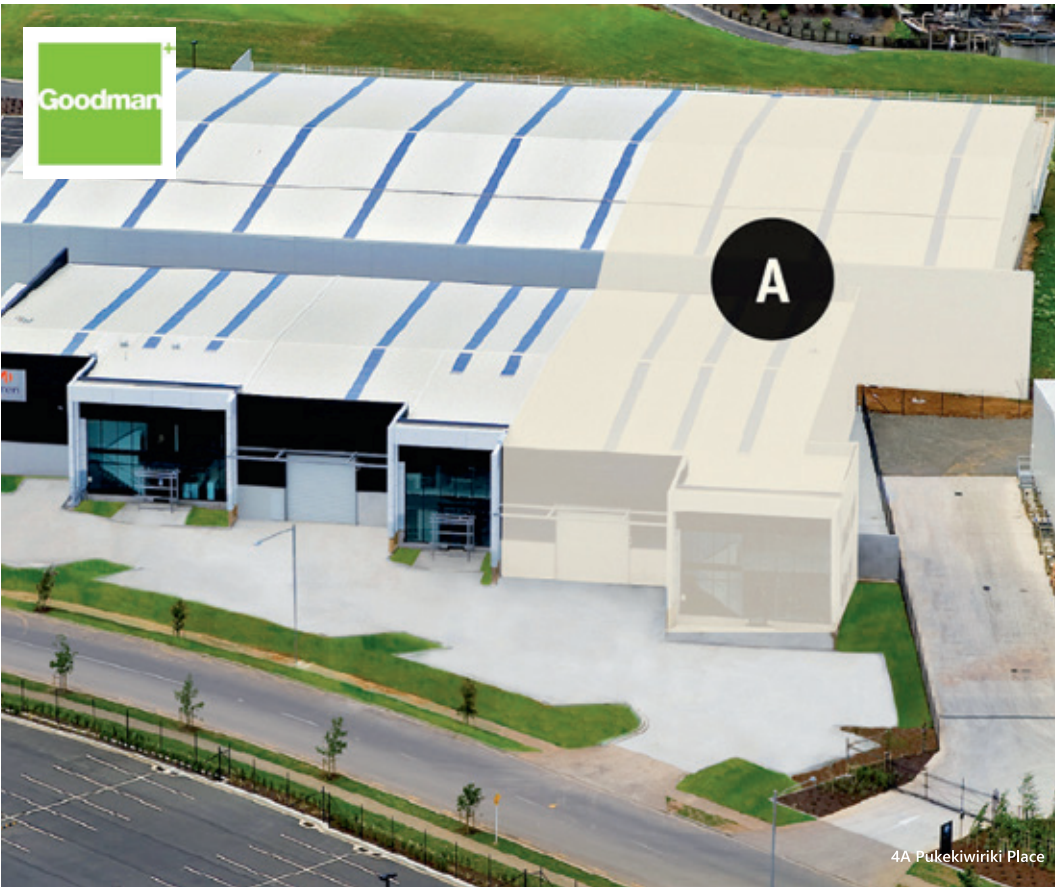
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## HIGHBROOK

4A PUKEKIWIRIKI PLACE &  
38D HIGHBROOK DRIVE  
HIGHBROOK BUSINESS PARK  
AUCKLAND

New Zealand's most premier Business Park. Highbrook integrates business town, retail hub and 40 hectares of parkland into one breathtaking development.

### Property Details

#### 4A Pukekiwiri Place

Located only 500m from The Crossing retail precinct this property boasts a high stud warehouse of 7.4m to the knee and 9.4m to the apex and a fully air-conditioned office.

Warehouse	901.8 sqm
Office	263 sqm
Canopy	43.5 sqm
On-site carparking	19
Available	Now

4A Pukekiwiri Place



#### 38D Highbrook Drive

This property benefits from exposure to Highbrook Drive and a high daily traffic count. It has a high stud warehouse of 9m to the knee and is located in a modern drive around complex 300m from The Crossing retail precinct.

Warehouse	1,740.5 sqm
Office	231.7 sqm
Canopy	218.7 sqm
On-site carparking	17
Available	December 2015

38D Highbrook Drive

### For Lease

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## MOUNT WELLINGTON

2-6 NIALL BURGESS  
AUCKLAND

Situated in central Mt Wellington, just off Vestey Drive and a few minutes from the Mt Wellington Motorway interchange. Featuring a modern high stud, and clear span warehouse with minimal offices this property would suit a wide range of occupiers. The secure yard is fully fenced and the drive through access allows maximum use of the available space. This type of space is difficult to find in Mount Wellington call now to inspect.

Available August 2016.

### Property Details

Warehouse	3,261 sqm
Office	227 sqm
Canopy	133 sqm
Onsite carparks	26

### For Lease

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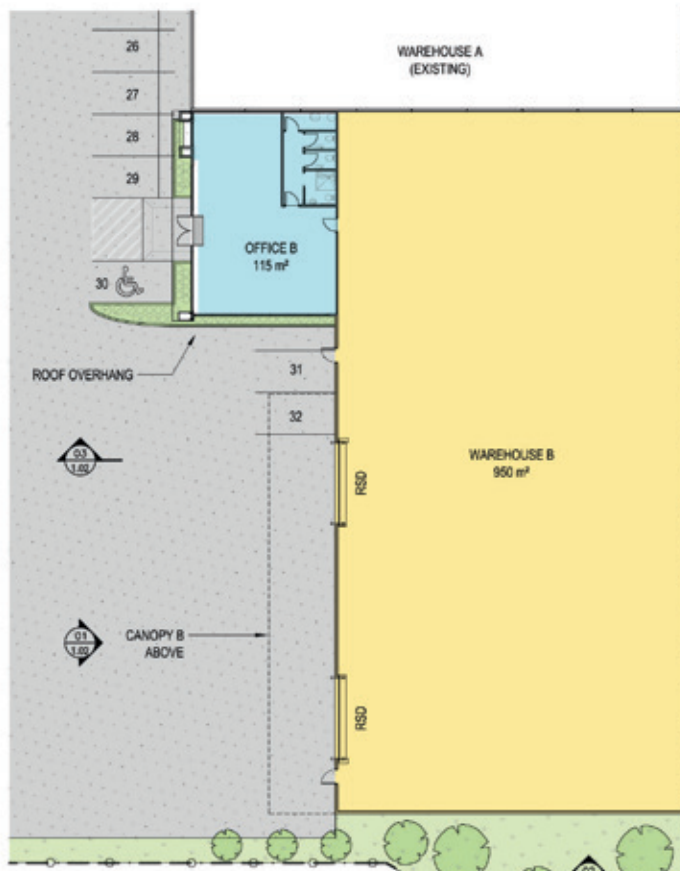
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## MOUNT WELLINGTON

6B DONNER PLACE  
AUCKLAND

Located in central Mt Wellington just off Carbine Road, this brand new facility will be ready for occupation in the second quarter of 2016. Featuring high stud warehousing and modern state of the art offices built adjacent to the South Eastern Arterial. The opportunity is available to have your company brand visible to the 60,000 plus vehicles per day that pass this fantastic new property - surely an opportunity not to be missed. Call now for more information.

### Property Details

Warehouse	950 sqm
Office	115 sqm
Canopy	107 sqm
Carparks	32
Stud height	9m

### For Lease

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**MOUNT WELLINGTON**  
 12-14 LOCKHART PLACE  
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Available for lease is this superb industrial facility located in Lockhart Place just off Vestey Drive in Mt Wellington, a few minutes from the motorway interchange. The location is close to public transport routes and very central to both skilled and unskilled labour pools.

The site provides a full drive around facility with excellent yard space adjacent to 690 sqm of semi-enclosed canopy. This building is ideally suited to packaging, food and beverage or any clean manufacturing / processing business needing manufacturing and distribution facilities. The building infrastructure is well suited to a large number of staff with a large cafeteria, outdoor court yard, changing rooms and staff carparking.

The ground floor, single level offices are a mix of open plan and hard partitioned configuration and are of a very high standard.

If you are looking for a large scale manufacturing facility in Auckland then this should be looked at immediately.

**Property Details**

Manufacturing	3,314 sqm
Distribution	2,873 sqm
Office	796 sqm
Workshops	432 sqm
Canopy	690 sqm





## MOUNT WELLINGTON

827 GREAT SOUTH ROAD  
AUCKLAND

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Positioned just 1.6 kilometres from the Mt Wellington motorway interchange is this premium quality building, currently under construction and to be completed mid 2016.

Benefiting from high profile and direct access off Great South Road it has a high stud, clear span warehouse and drive through canopy.

The new builds location is perfectly centred in the greater Auckland area. In addition to the excellent access to the various motorway systems including the new East West Connection it also is positioned close to Metroport Auckland.

### Property Details

Warehouse	4,467 sqm
Office	450 sqm
Canopy	568 sqm
Onsite carparking	37
Site area	8,772 sqm
Dual access points	



# ADDING VALUE THROUGH PROACTIVE ASSET MANAGEMENT

Knight Frank's Asset Management Team focuses on providing local-based asset management services for its clients whether you are a private investor/owner or a large company with a portfolio of properties.

Developing trust and demonstrating a service focused attitude provides the platform to create and improve the assets value for the owner.

To discuss how we can assist you with your Asset Management Services please contact:



**Glenn Bercich**  
Director - Asset  
Management  
+64 21 432 185

## PENROSE

63 HUGO JOHNSTON DRIVE  
AUCKLAND

Premium built and premier located unit development encompassing warehouse and office to suit your requirements. Units consist in size from 252 sqm to 1,276 sqm. Each unit is superbly appointed with state of the art design and high spec fitout. This brand new complex is positioned close to Metroport Auckland, key arterials and all motorway networks.

### Property Details

Various size options available  
High stud clearspan warehouse  
High spec kitchen and amenities  
Container and truck friendly complex  
Onsite café  
Availability subject to office requirement

### For Lease

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**Michelle Kennard**

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**ONEHUNGA**  
 40 VICTORIA STREET  
 AUCKLAND

Centrally positioned between the two major motorway systems in the geographical centre of Auckland. High stud buildings located just off Neilson Street with close access to Auckland Airport and Metroport Auckland. Extensive yard with dual access site.

**Property Details**

**Building 1 / Building 2**

Warehouse 9,600 sqm  
 Office 400 sqm  
 New drive through canopy to be built

**Building 3**

Warehouse 12,000 sqm

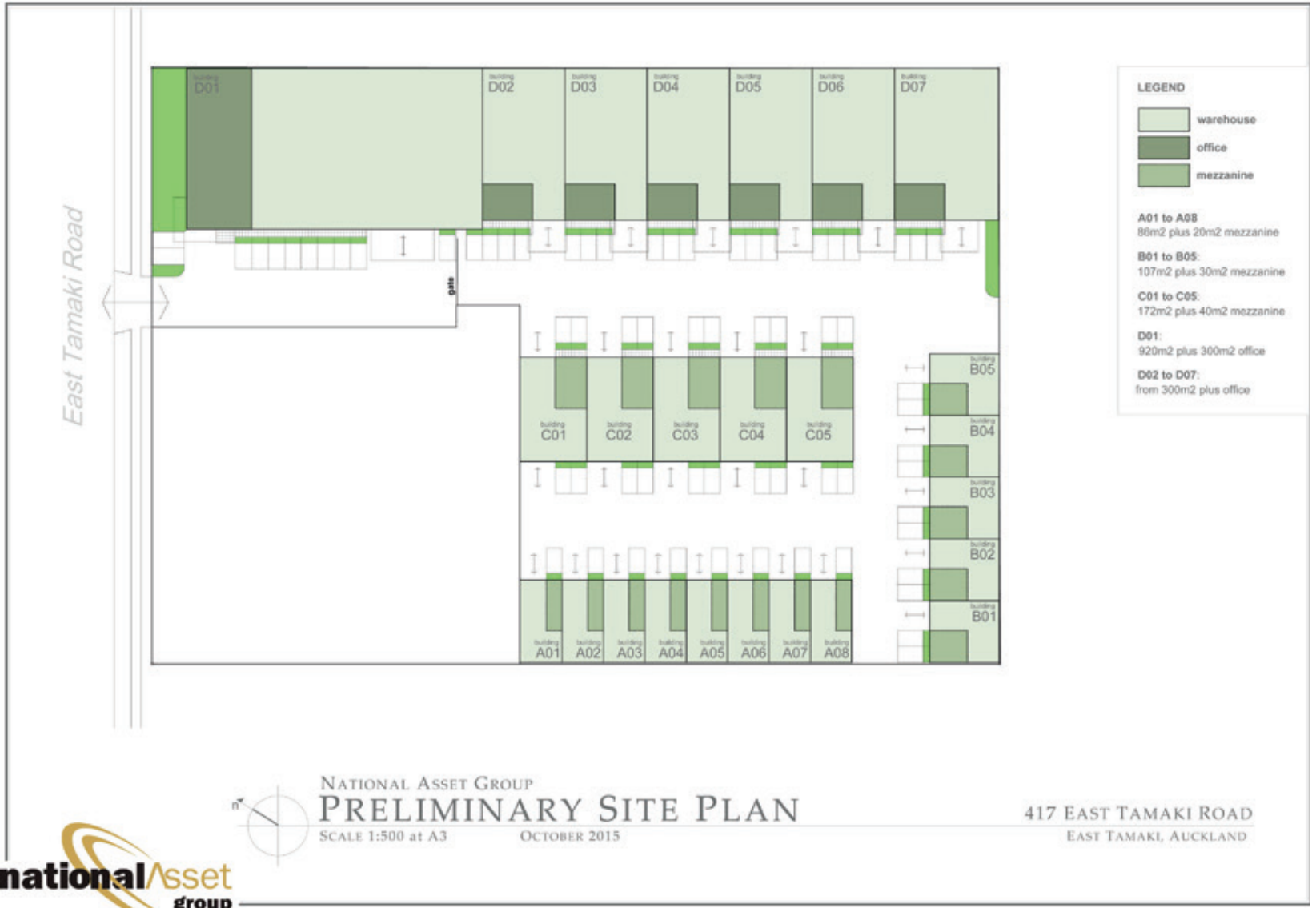
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## EAST TAMAKI

417 - 421 EAST TAMAKI ROAD  
AUCKLAND

This brand new development will provide multiple sized units from 86 sqm warehouse depots up to 1,000 sqm warehouse / office.

Warehouse depot units from 86 sqm to 400 sqm with office to suit buyers or tenants requirements. Options to include double roller doors for drive through. Large scale warehouse / office / showroom with road frontage to East Tamaki Road of 1,000 sqm to 1,500 sqm.

Centrally located with close access to key arterial routes including Springs Road, Te Irirangi Drive, Ti Rakau Drive and Highbrook State Highway 1 motorway onramps.

Also close locality to the fast growing and large labour pool in Flat Bush and amenities at Botany Town centre.

High quality in one of Auckland's most desirable industrial locations...choose your spot to finally own in East Tamaki!

### Property Details

#### Warehouse / office

Unit Type A	86 sqm
Unit Type B	107 sqm
Unit Type C	172 sqm
Unit Type D	from 300 sqm

#### Warehouse / office / showroom

Unit	1,000 - 1,500 sqm
------	-------------------

Flexible sizes

Good circulation / devanning

Secure

**Priced from \$350,000.00 (plus GST if any)**



### For Sale or Lease

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# THE WEALTH REPORT.

2015





## EAST TAMAKI

17 ALLENS ROAD  
AUCKLAND

This warehouse / office facility sits on busy Allens Road in East Tamaki, just minutes from the Highbrook State Highway 1 Interchange. A 1980's built property that was extensively refurbished approximately 13 years ago. Featuring a large yard, gantry crane and single level offices, this is a smart well-presented office and distribution centre.

### Property Details

Warehouse	5,183 sqm
Office	731 sqm
Canopy	244 sqm
Storage	100 sqm
Gantry Crane	2 tonne

### For Lease

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## EAST TAMAKI

8 KERWYN AVENUE  
AUCKLAND

This building offers a practical office / warehouse mix with minimal office, located just off Harris Road and within two kilometres of Highbrook motorway. This space is ideal for a logistics or storage / clean operator, with clearspan warehouse and good container / truck room.

### Property Details

Warehouse	3,906 sqm
Office	84 sqm (more can be built)
High stud	7 - 8m

### For Lease

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## MANUKAU

M20 BUSINESS PARK  
86A PLUNKET AVENUE  
AUCKLAND

Situated in the heart of Manukau's industrial precinct, M20 Business Park is strategically positioned adjacent to SH20 and approximately 3 km to SH1 and 23 km to Auckland Airport. A variety of leading companies and government agencies have already recognised the value of M20 Business Park. This group includes Frucor, ACC, Ingram Micro, Kmart, Bridgestone and Kimberly-Clark.

Available November 2015.

### Property Details

Warehouse	9,070 sqm
Canopy	689 sqm
Office	237 sqm
Yard	2,390 sqm
Onsite carpark	40

### For Lease

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## WIRI 21 CHONNY CRESCENT AUCKLAND

Construction is underway, an opportunity for a tenant to secure a quality warehousing facility in one of Auckland's fastest growing industrial locations.

The site offers excellent transport flow with drive around and drive through capability, as well as a large secure yard. The building will have high quality corporate level office spaces, over two levels and generous onsite parking.

This site is strategically positioned close to Auckland's inland port, Wiri Freight Hub and major freight routes.

### Property Details

Warehouse	11,800 sqm
Office	530 sqm

### For Lease

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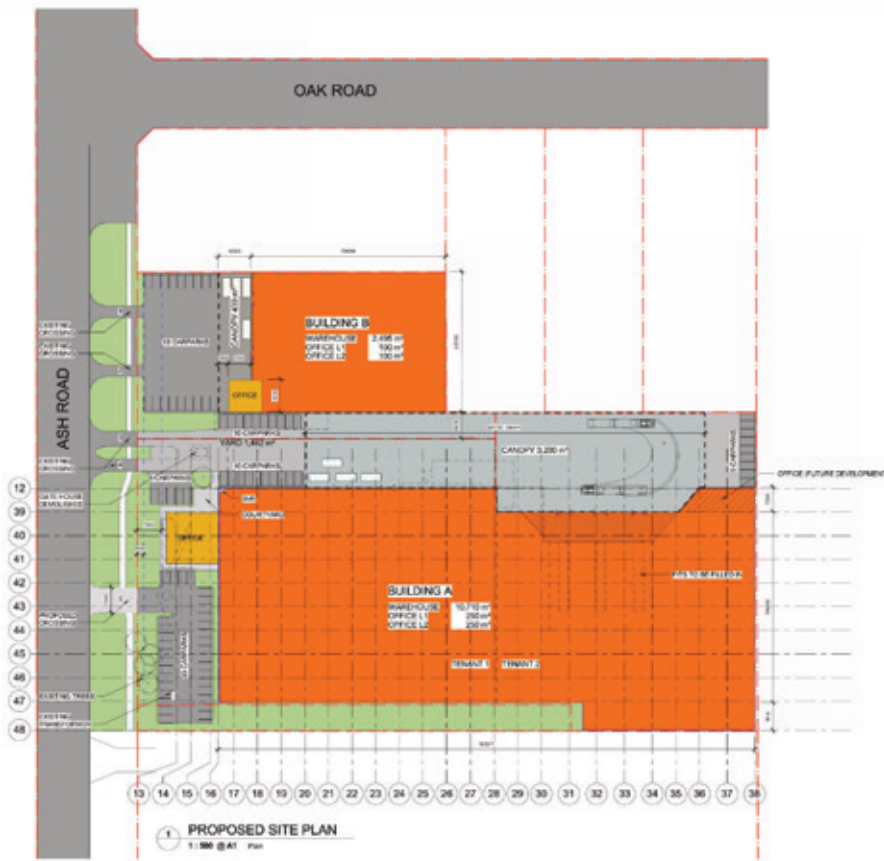
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**WIRI**  
 30 ASH ROAD  
 MANUKAU

The Wiri industrial zone is the fastest growing commercial zone in Auckland benefiting from the large Manukau labour force. Excellent access to the Southern Motorway and the new South Western Motorway provides logistics and manufacturing companies with efficient access in all directions.

Ready for use is a large yard area with truck turning and ample container room as well as a fully secure fenced site.

**Property Details**

Warehouse	10,710 sqm
Office (to be built)	500 sqm
Canopy (to be built)	3,200 sqm

**For Lease**  
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## WIRI

21 HOBILL AVENUE  
AUCKLAND

Superb high stud warehouse with small office in central Wiri location. Close to State Highway 20 and amenity in Manukau City. The space includes 2,048 sqm of secure yard with drive through access. The area can be racked or used for bulk storage, a cost effective storage solution for a variety of business users.

### Property Details

Warehouse	4,100 sqm
Office	320 sqm
Yard	2,048 sqm

### For Lease

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## MANUKAU

UNIT 4, 20 LAMBIE DRIVE  
AUCKLAND

Modern showroom / warehouse with full drive around site, good yard and parking area. Located in central Manukau close to Westfield and motorway onramps.

The tenant has a well-established business that provides a high quality fitout, gym equipment and fitness classes.

### Property Details

Warehouse / showroom 739 sqm

New 7 year lease

Returning \$130,000 pa

Low maintenance modern building

Built in rent reviews

### For Sale

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## AVONDALE

460 ROSEBANK ROAD  
AUCKLAND

Rosebank Road is one of the hottest locations on Auckland's Industrial map. With changes to the motorway system this property will benefit enormously from the soon to be completed western Ring Route.

Available for first quarter 2016 this property offers numerous flexible options for warehouse and office configurations. There is a large yard space for vehicle movements and containers. If being out west is for your company call us to discuss options.

### Property Details

Offices	up to 1,300 sqm
Warehouses	up to 9,000 sqm
Total site area	2.38 ha

### For Lease

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Artist impression

**AVONDALE**  
 2-10 JOMAC PLACE  
 AUCKLAND

**For Lease**  
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Located at the entrance to the new Business Park is an opportunity for retail operators to establish their business in this bustling business location. Available for lease is the corner "Cafe Site" 206 sqm. In addition to this are three units between 250 sqm and 290 sqm available for lease. Each unit is provided with a retail frontage with shop front carparking. To the rear of the premises each unit has a roller shutter door and large loading canopy.

Available April 2016.

**Property Details**

Unit A1	Café	206 sqm
Unit A2	Retail/storage	290 sqm
Unit A3	Retail/storage	250 sqm
Unit A4	Retail/storage	290 sqm

# HOBSONVILLE

102 HOBSONVILLE ROAD  
AUCKLAND

This premium industrial estate is located in Auckland's fast growing North West region and minutes to the new Northwest Shopping Centre, Westgate and SH1. Astute buyers have taken up the opportunity to secure this location as the completion of the new road network and Waterview tunnel will see the airport and city commute reduce significantly.

High quality covenants and 32,000 new residents pegged for this area of Auckland should make these sites a sound investment.

### Property Details

Sites from 2,481 sqm to 4,560 sqm  
Priced from \$375.00 psm (plus GST if any)

### For Sale

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Boundary lines indicative only

## TE RAPA

### TE RAPA GATEWAY INDUSTRIAL PARK HAMILTON

Hamilton's newest Industrial Subdivision just off Arthur Porter Drive and very close to the Waikato Expressway Interchange. The opportunity to purchase land parcels or have your building architecturally designed by the developer and lease it back also available.

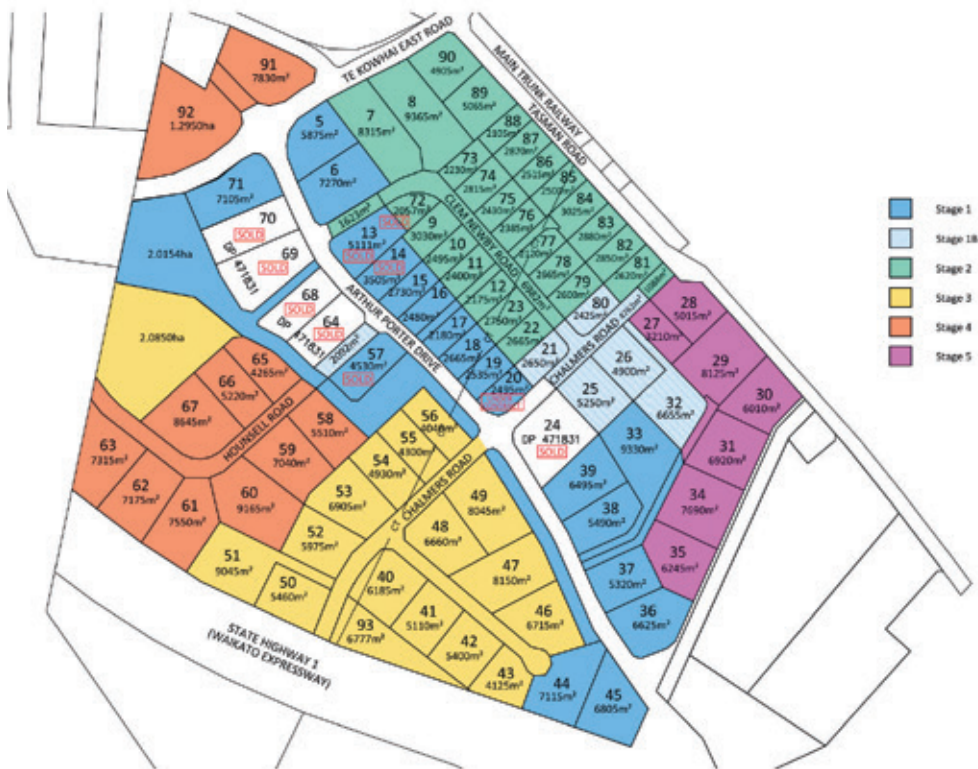
#### Property Details

Fully serviced industrial sections  
 Easy access to Waikato Expressway  
 Land parcels from 2,000 sqm  
 Come join Mainfreight, NZ Post, Norman Transport, Lely, Jumpflex and Hynds Pipe Systems already committed to Te Rapa Gateway.

**For Sale**  
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Plan not to scale

# CANTERBURY

WELCOME TO THE CANTERBURY SECTION  
OF OUR SPRING EDITION OF PROPERTY VIEW.

In this edition we showcase quality industrial / showroom premises from Hillsborough, near the Port of Lyttelton, to Rolleston – south of Christchurch, and all in between. We have included an industrial research paper, which we have produced annually since 1993 which makes for interesting reading and pretty well reflects what we are experiencing in our industrial market place. This is a good supply of development land ready for design / build for owner / occupier and tenants wanting a specific design brief, a shortage of investment stock and where this is available yields in the 6.5% to 7.5% range and lowering, and finally a healthy supply of existing leasing stock ready for tenant occupation.

While the supply of existing stock has been brought about by a flurry of development in the last couple of years we are seeing the market slow down in speculative builds and this

will play out over the next 12 months or so as a reduction of immediately available stock and businesses will require better forward planning of their premise needs.

To that end, our team of industrial brokers are ready and able to assist you with both your space planning and premise selection. Please give us a call to arrange a consultation or viewing.

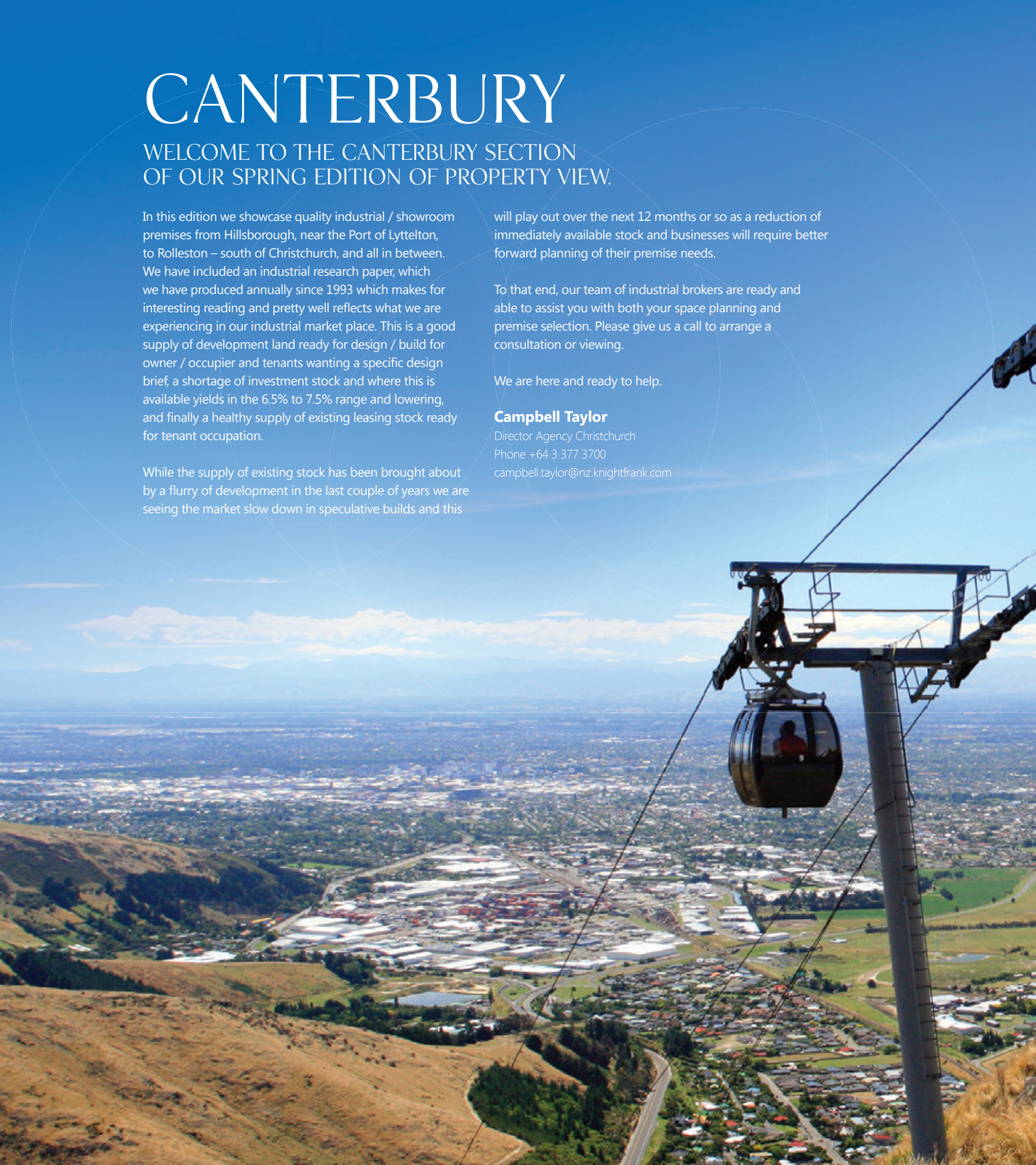
We are here and ready to help.

## **Campbell Taylor**

Director Agency Christchurch

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# INDUSTRIAL MARKET OVERVIEW FOR CHRISTCHURCH

## Trends for 2015

- Consent values and numbers decreasing in 2015 compared with 2014, although still higher than pre-earthquake levels.
- Capital values increasing.
- Sales with consistently lower yields with prime yields in the range of 6.5% to 7.5%.
- Number of sales remaining high in 2013 and 2014 and on track for a similar level of sales in 2015.
- Large increase in number of properties for lease.
- Rents have been levelling.
- Land values remain generally static and have been reasonably steady over the past seven years.

## Rental Growth

Knight Frank has monitored rental growth in the main industrial locations since 1993, refer Figure 1. Strong growth occurred through the early to mid 2000's with some levelling off and dropping during the period just prior to the earthquakes. Post earthquakes rents again increased although in 2015 we have recently seen some levelling off and even decreasing rents in specific areas including Sydenham. Demand remains the strongest in the west regions of Middleton and Hornby. Rent growth on the eastern side of Christchurch has been consistent, but at a lower rate than the more popular west.

## Tenant Demand

### Occupier Demand & Rents

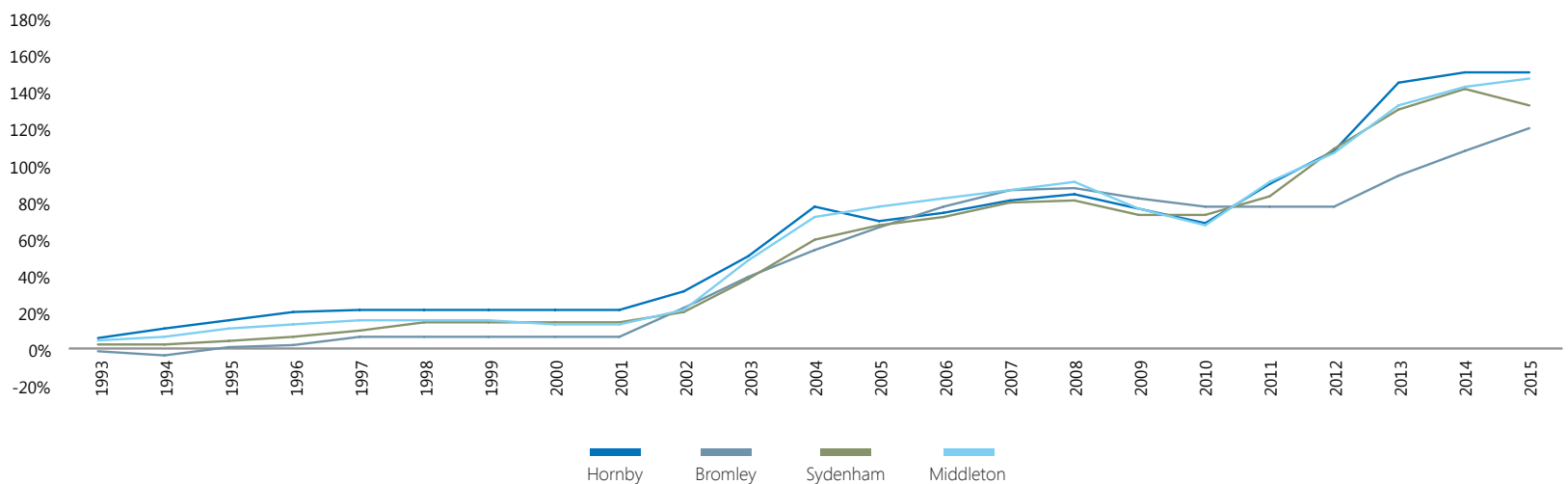
Between 2012 - 2013 industrial space that was either newly built, undamaged or quickly repaired, experienced strong demand from industrial users, and with pressure from displaced office and retail

occupiers who were forced to adapt premises in emergency circumstances. 2014 saw a change due to office and retail users return to purpose built premises at the same time as an increased supply of newly built industrial buildings came to the market.

In 2015 prime rents for warehouse space range from \$105 - \$125 per square metre, with secondary space ranging from \$75 - \$95, which is a slight increase from 2014. Although more industrial space has come to the market the increased demand and construction costs has been the major factor in influencing the increase in rental rates. Increasing construction costs tend to drive rentals as developers attempt to preserve margins.

As a result of the market pressures, we have observed a drive from property owners for longer lease terms. The Knight Frank Commercial Agency have observed that where new stock has come to the market, and where building work has actually commenced or completed, it has leased up very well.

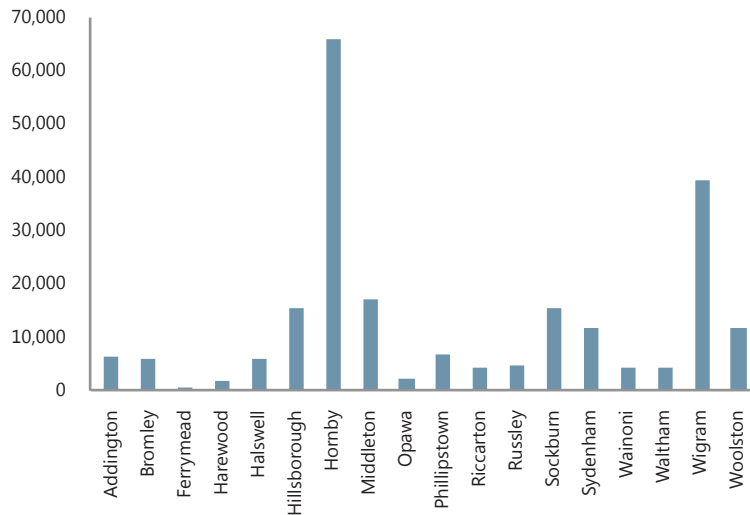
Figure 1.  
**Cummulative Growth % Christchurch Industrial Rentals**



## Properties on the Market for Lease

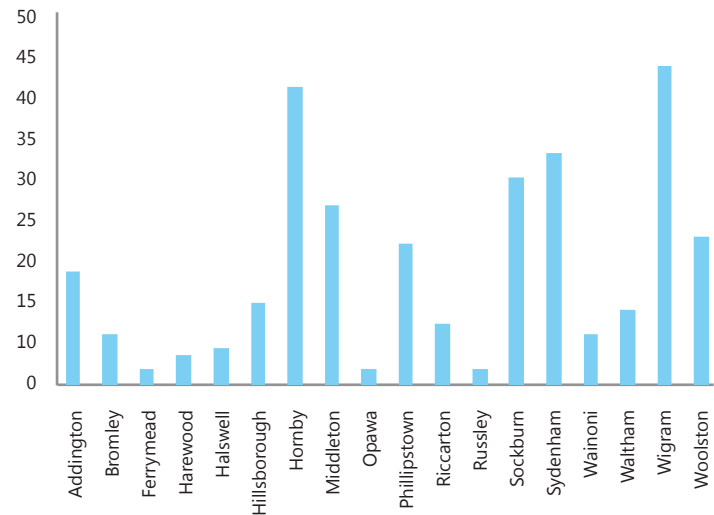
Knight Frank researched Industrial property on the market for lease as at August 2015 and found approximately 278 properties actively being marketed for lease reflecting approximately 223,714 square metres of floor space. This compares with July last year when we found 96 properties on the market for lease approximating 110,000 square metres of space. This large increase in properties for lease is predominately due to a spike in new developments in the likes of Wigram Business Park and Canterbury Business Park. This includes stock of all sizes from large warehouses to units located within comprehensive developments. Figure 2 shows where this space was available at that time:

Figure 2.  
**Area For Lease**



Source: Prime Commercial website

Figure 3.  
**Number For Lease**

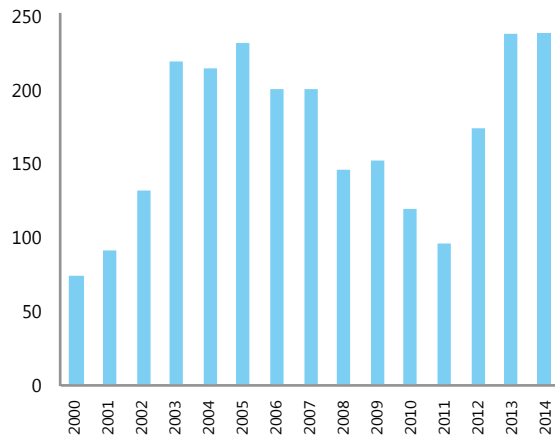


Source: Prime Commercial website

Table 1.  
**Sample new leases in the rental market**

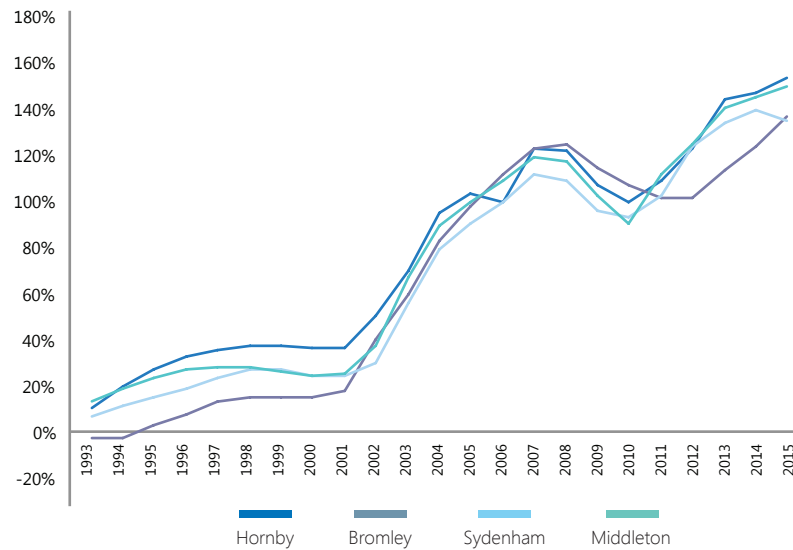
Address		Rent/sqm	Area (sqm)	Term	Type	Date	Prime/Secondary
Anchorage Road	Hornby	\$120	350	3 years	Assignment	March-15	Prime
Magdala Place	Middleton	\$95	907	4 years	Review	February-15	Secondary
Taurus Place	Bromley	\$90	678	6 years	New Lease	January-15	Secondary
Nga Mahi Road	Middleton	\$126	564	5 years	New Lease	February-15	Prime
Sawyers Arms Road	Northcote	\$105	86	4 years	New Lease	February-15	Prime
Kennaway Road	Woolston	\$120	502	8 years	New Lease	February-15	Prime
Treffers Road	Sockburn	\$87	2,072	4 years	New Lease	March-15	Secondary
Cavendish Road	Redwood	\$115	152	5 years	New Lease	March-15	Prime
Newtown Street	Bromley	\$90	200	3 years	New Lease	April-15	Secondary
Nga Mahi Road	Middleton	\$125	220	5 years	Review	April-15	Prime
O'Briens Road	Sockburn	\$106	533	3 years	Review	May-15	Prime
Sawyers Arms Road	Northcote	\$114	133	3 years	New Lease	May-15	Prime
Parkhouse Road	Sockburn	\$96	220	3 years	New Lease	May-15	Secondary
Birmingham Drive	Middleton	\$92	1,353	6 years	New Lease	June-15	Secondary
William Lewis Drive	Sockburn	\$115	158	3 years	New Lease	June-15	Prime
Clarence Street	Addington	\$90	420	3 years	New Lease	June-15	Secondary
Antigua Street	Addington	\$83	144	3 years	New Lease	June-15	Secondary
Falsgrave Street	Phillipstown	\$90	390	5 years	New Lease	August-15	Secondary
Tenahaun Place	Wigram	\$74	573	3 years	New Lease	August-15	Secondary

Figure 4.  
**Number of Sales**



Source: Property Guru

Figure 5.  
**Cummulative Growth % Capital Values Christchurch Industrial Property**



## Investor Demand

### Sales & Investment Yields

Sales activity over the last 3 years has been increasing as newly built stock begins to come onto the market.

The sales we have seen are predominantly newly built vacant buildings where the buyer takes on leasing risks, or those intended for owner occupation. There is very limited quality tenanted stock particularly on the eastern side of Christchurch.

Prime industrial yields in 2015 range from 6.5% to 7.5%, with secondary yields ranging from 7.5% to 9%. In 2014 there was a consistent trend of low yields and we are again seeing this in 2015. There remains strong demand for good quality industrial investment property, particularly new builds.

### Number of Industrial Sales in Christchurch

The number of industrial sales has fluctuated year to year with a spike in sales in the mid 2000's and a decline from 2007 to 2011. Sales have increased since the earthquake with number peaking at 238 in 2014. In the year to date in 2015 we have already seen 161 industrial properties sold.

Cumulative growth of capital values in Christchurch underwent a large increase throughout the early and mid-2000's and levelled out in the late 2000's. Values again increased post-earthquakes. The strongest areas of growth have been in the western suburbs of Hornby and Middleton with the eastern suburbs, which had the majority of the earthquake damage, experiencing less growth.

Table 2.

### Examples of analysed yields from recent investment transactions

Address		Price	Area (sqm)	Core Yield	Sale Date	Prime/Secondary
Wigram Close	Sockburn	\$4,000,000	2,230	6.50%	July-15	Prime
Watts Road	Sockburn	\$1,610,000	995	7.14%	June-15	Prime
Sir James Wattie Drive	Belfast	\$5,750,000	2,827	7.91%	May-15	Secondary
William Lewis Drive	Sockburn	\$590,000	351	6.44%	May-15	Prime
Kennaway Road	Woolston	\$2,250,000	1,120	7.78%	March-15	Secondary
Sawyers Arms Road	Northcote	\$525,000	237	7.21%	March-15	Prime
Dakota Crescent	Sockburn	\$1,045,000	550	7.22%	March-15	Prime
Battersea Street	Sydenham	\$851,550	1,040	8.92%	February-15	Secondary
Newtown Street	Bromley	\$252,500	144	6.53%	May-15	Prime
Racecourse Road	Sockburn	\$812,250	333	7.02%	July-15	Prime
Blenheim Road	Sockburn	\$285,000	187	7.13%	July-15	Prime
Cavendish Road	Redwood	\$915,000	479	6.90%	August-15	Prime
Ballarat Way	Sockburn	\$3,200,000	1,873	7.66%	September-15	Secondary

## KNIGHT FRANK VALUATION SPECIALISATION

- Residential
- Commercial
- Industrial
- Retail
- Infrastructure
- Plant & Machinery
- Insurance
- Hotels & Tourism
- Childcare
- Healthcare
- Aged Care
- Rural
- Lifestyle
- Service Stations
- Small & Large Subdivisions
- Proposed Developments
- Research

## Building Consent Activity

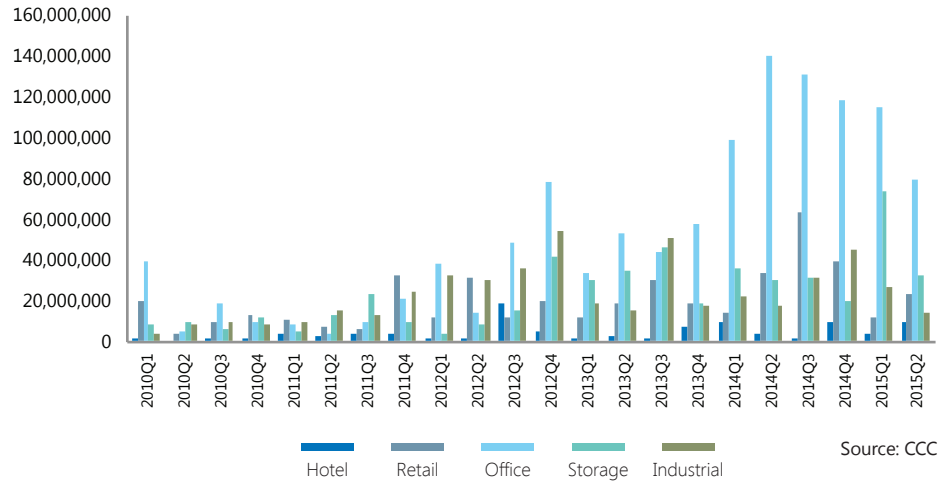
Building consent values have significantly increased since 2010/2011. The office sector has seen a large rise in building consent values with the industrial and retail sectors remaining relatively consistent. Since the first quarter of 2011 building consent values for the industrial sector have ranged in value from \$9,792,000 to \$50,551,000 per quarter. The last two quarters have seen a decrease in building consent values for the industrial sector.

Building consent numbers have been on the rise from the year of 2011 and have since remained relatively constant. The office sector has the highest number of consents per quarter on average with industrial and storage sectors close behind. Since the first quarter of 2012 the number of consents per quarter for industrial buildings has ranged from 13 to 36. The last three quarters have seen decreases in the number of building consent issued for industrial buildings.

Industrial building consent values have decreased throughout the first two quarters of 2015. Before 2015 consent values were increasing throughout 2014 after some erratic increases and decreases in 2013.

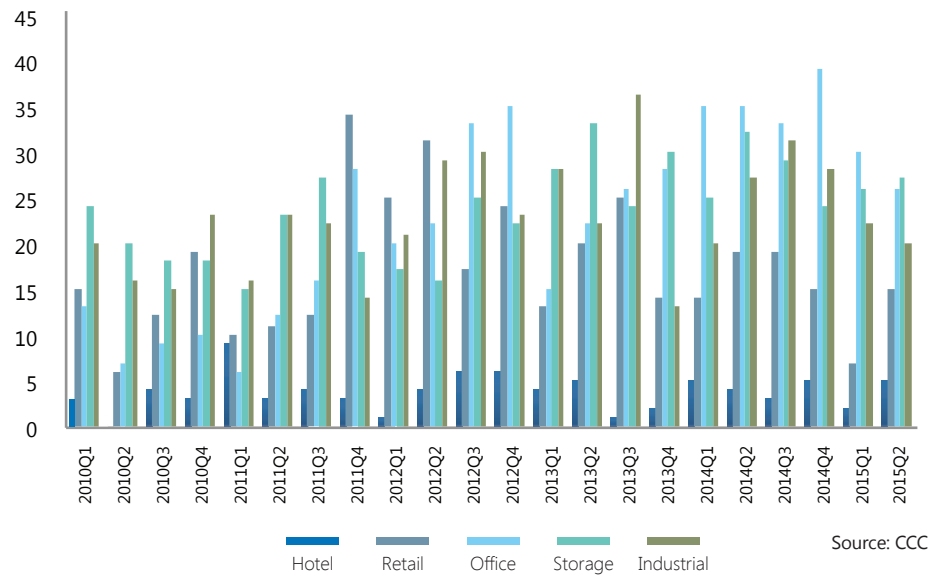
The consent trends reflect a market which is returning to business as usual after significant post-earthquake activity.

Figure 6.  
**Building Consent Values**



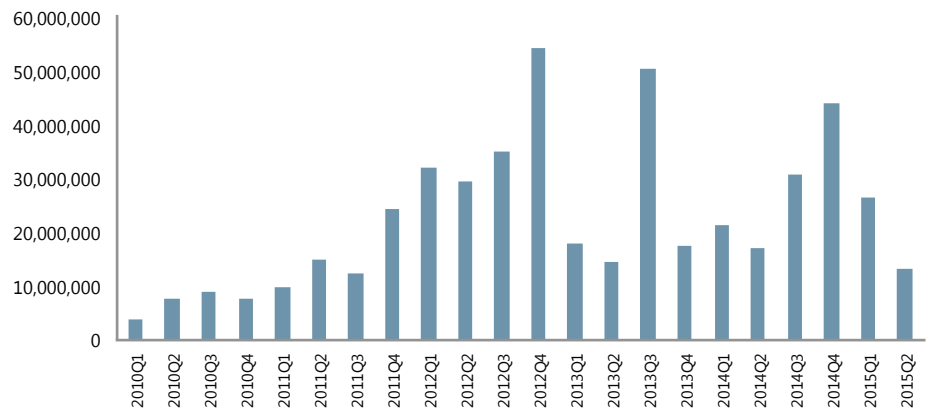
Source: CCC

Figure 7.  
**Building Consent Numbers**



Source: CCC

Figure 8.  
**Building Consent Values Industrial**



Source: CCC



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## MIDDLETON

4, 213 BLENHEIM ROAD  
CHRISTCHURCH

Corner profile showroom to busy Blenheim Road with warehouse access off Acheron Drive for easy distribution / handling.

Landlord wants this leased and will assist incoming tenant with start-up.

Available now.

### Property Details

Warehouse	212 sqm
Showroom / office	274 sqm
Carparks	10

### For Lease

Price By Negotiation  
[KnightFrank.co.nz/10291](http://KnightFrank.co.nz/10291)

Campbell Taylor  
+64 27 433 4703  
[campbell.taylor@nz.knightfrank.com](mailto:campbell.taylor@nz.knightfrank.com)



Boundary lines indicative only



## HORNBY

25 CANADA CRESCENT  
CHRISTCHURCH

Modern 6.5 m stud (to knee) warehouse with two 5 metre wide roller doors protected by 350 sqm canopy within security fenced yard.

Fully sprinklered and power of 500 amps per phase - manufacturer's dream.

Available now.

### Property Details

Warehouse	1,484 sqm
Canopy	350 sqm
Office	134 sqm
Security fenced yard	

### For Lease

[KnightFrank.co.nz/10299](https://www.knightfrank.co.nz/10299)

#### Campbell Taylor

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#### Sam Stone

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[sam.stone@nz.knightfrank.com](mailto:sam.stone@nz.knightfrank.com)

## CASEBROOK

UNIT 2, 150 CAVENDISH ROAD  
CHRISTCHURCH

Here is your chance to purchase a modern, well located industrial building at well below replacement cost.

North facing with excellent heavy vehicle access.

Located in a popular Cavendish Business Park.

Motivated Vendor - make an offer.

### Property Details

Warehouse	526 sqm (approximately)
Office / showroom	149 sqm (approximately)
Carpark	11 onsite

### For Sale

\$1,295,000 + GST (if any)

[KnightFrank.co.nz/11730](http://KnightFrank.co.nz/11730)

Craig Edwards

+64 27 434 4245

[craig.edwards@nz.knightfrank.com](mailto:craig.edwards@nz.knightfrank.com)





## SOCKBURN

2 WILLIAM LEWIS DRIVE  
CHRISTCHURCH

Brand new and ready for you.  
High profile street front unit in brand new complex on Racecourse Road / Waterloo Road corner development. Dual street frontage - showroom access separate to warehouse access for safe operation. Start-up packages available. Last units available now.

Brand new  
Corner profile  
Fantastic environment  
Great parking  
Strategic location

### Property Details

#### Unit 1

Warehouse	205 sqm
Showroom	72 sqm
Office	72 sqm
Carparks	7 onsite

#### Unit 3

Warehouse	205 sqm
Office	72 sqm
Showroom	72 sqm
Carparks	7 onsite



### For Lease

Unit 1 \$61,000 per annum + GST & OPEX

Unit 2 \$61,000 per annum + GST & OPEX

[KnightFrank.co.nz/11367](http://KnightFrank.co.nz/11367)

[KnightFrank.co.nz/11369](http://KnightFrank.co.nz/11369)

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**PART OF THE FULLY INTEGRATED AIRPORT CAMPUS**

[dakotapark.co.nz](http://dakotapark.co.nz)



**RUSSLEY  
DAKOTA PARK  
CHRISTCHURCH**

Dakota Business Park is part of Christchurch International Airports fully integrated campus, only minutes from the terminal building. New features coming to Dakota Park include: direct access to the runway for more efficient air freight movements; and new, dedicated North & South access to State Highway 1 as part of the current Russley Road upgrade. With competitive rental rates, Dakota Business Park suits a wide range of tenants including manufacturing, storage and distribution, food grade storage plus many more. Design build options from 500 sqm to 10,000 sqm with expansion options catered for. Contact the agent to see how a design build at the airport can benefit your business.

**For Lease**  
[KnightFrank.co.nz/11957](http://KnightFrank.co.nz/11957)

Sam Stone  
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Artist's impression of 51 and 49 Hickory Place



## HORNBY

43 HICKORY PLACE  
CHRISTCHURCH

Brand new industrial development situated on Hickory Place in the sought-after Hornby industrial area. Floor areas range from 720 sqm to 1,140 sqm. High stud warehouse with office / showroom to be designed to suit tenant's requirements.

Ample off street carparks  
North facing  
Container height roller doors  
Secure fully fenced complex with automatic gate  
3 phase power

### Property Details

**45 Hickory Place** 720 sqm  
Available now

**51 Hickory Place** 980 sqm  
Available December 2015

**49 Hickory Place** 1,140 sqm  
Available December 2015



**For Lease**  
**Price by Negotiation**  
**[KnightFrank.co.nz/11613](http://KnightFrank.co.nz/11613)**

**Elliot Clayton**  
+64 21 774 029  
[elliot.clayton@nz.knightfrank.com](mailto:elliot.clayton@nz.knightfrank.com)

## ROLLESTON 855 JONES ROAD

Corner profile industrial premises.

Highly adaptable space for small business operators with rear customer door access.

North facing with showroom and office potential and excellent onsite carparking.

To be completed early 2016.

Customise your space to your exact requirements.

### Property Details

Showroom / warehouse 241 sqm

Carparks 6 onsite

### For Lease

[KnightFrank.co.nz/11885](http://KnightFrank.co.nz/11885)

**Terry Connolly**

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[craig.edwards@nz.knightfrank.com](mailto:craig.edwards@nz.knightfrank.com)





## HILLSBOROUGH

15 MARY MULLER DRIVE  
CHRISTCHURCH

A rare opportunity has arisen to lease this 5,000+ sqm manufacturing and distribution centre in one of Christchurch's most innovative and established business parks (Castlerock). Join other international tenants such as Kathmandu, Macpac, Swannndri and TE Connectivity.

The property has a 450 amp power supply and multiple roller door access to warehouse as well as airconditioned and furnished office space.

### Property Details

Distribution warehouse	1,661 sqm
Manufacturing warehouse	2,722 sqm
Office	607 sqm
Café / amenities	280 sqm
Carparks	105

### For Lease

Price By Negotiation  
[KnightFrank.co.nz/11249](https://www.knightfrank.co.nz/11249)

#### Elliot Clayton

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**CITY**  
1 PILGRIM PLACE  
CHRISTCHURCH

**On Moorhouse**

Five new units to be built offering a mix of showroom / office / warehouse in a predominantly bulk retail location. Located on the former Hoyts cinema site on Moorhouse Avenue. Don't miss out.

**Property Details**

A range of showroom / office / warehouse buildings available  
Site options from 565 sqm - 2400 sqm possible  
Excellent onsite carparking  
A rare chance to be located in this prime position  
Completion early June 2016

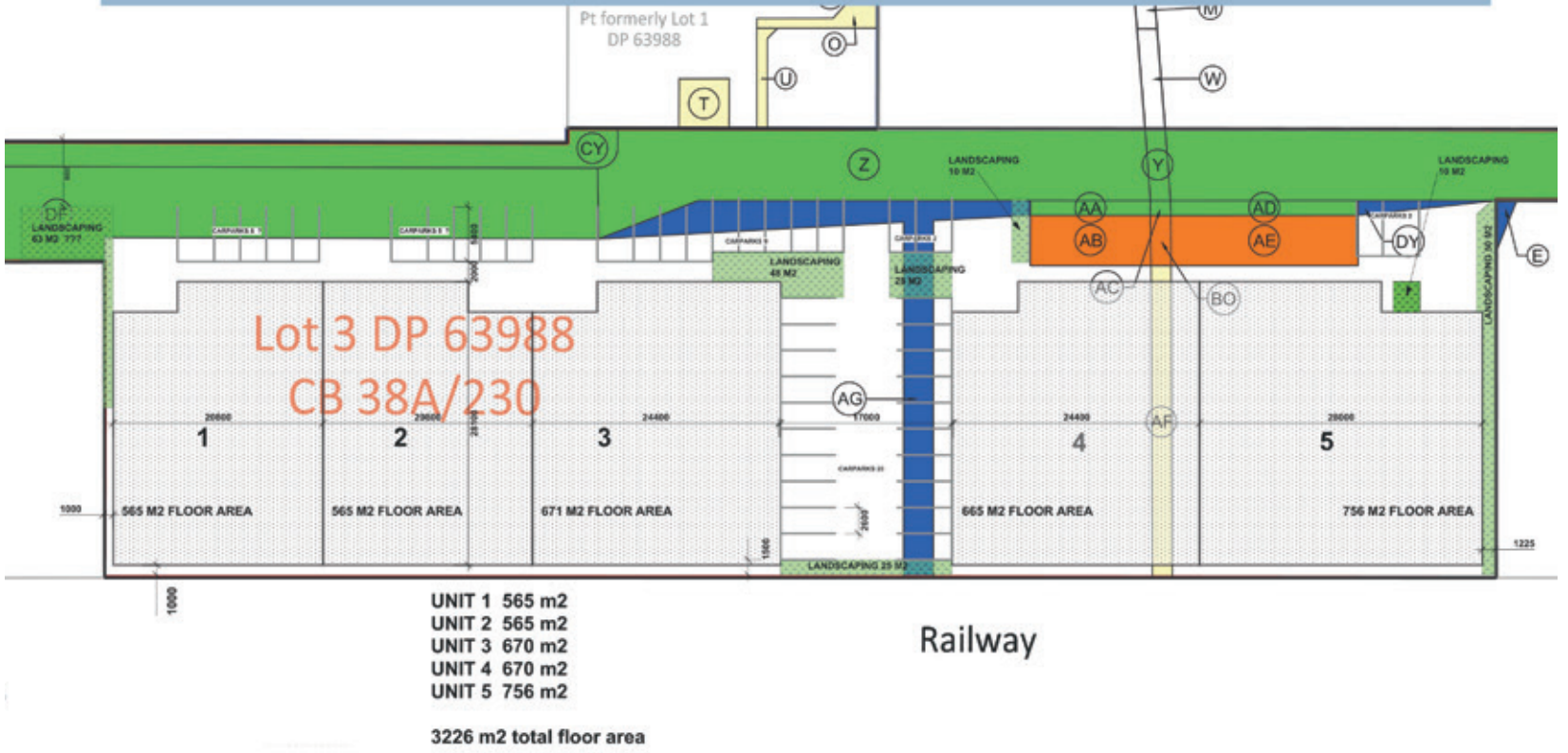
**For Lease**  
[KnightFrank.co.nz/12036](http://KnightFrank.co.nz/12036)

**Campbell Taylor**  
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**NORTH ELEVATION**



# QUICK AND EASY ACCESS TO CHRISTCHURCH CBD

**SOCKBURN**  
Sockburn, southern motorway and South Island arterial routes. 16min drive from the CBD.

**LYTTELTON PORT**  
The Lyttelton Port is the South Island's primary deep water port, catering for a diverse range of trades, connecting importers and exporters with the world.

**CENTRAL BUSINESS DISTRICT**  
The CBD is the heart of Christchurch City, located only 12min drive from Portlink.

**WOOLSTON**  
The area of Woolston is a recognised light industrial suburb, with a ready catchment for staff recruitment.

**SOUND GEOTECH**  
A comprehensive Geotech report completed on Portlink Industrial Park has given the green light for the development of industrial buildings.

**FERRYMEAD**  
These suburbs are in the immediate boundary of Portlink with shops and amenities and many light industrial businesses.

7.5km/16min

5.9km/12min

LYTTELTON PORT 6.2km/11min

TUNNEL ROAD

**portlink**  
INDUSTRIAL PARK

## HILLSBOROUGH PORTLINK INDUSTRIAL PARK CHRISTCHURCH

**For Sale or Lease**  
KnightFrank.co.nz/1021108

Campbell Taylor  
+64 27 433 4703  
campbell.taylor@nz.knightfrank.com

Myles Addington  
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myles.addington@nz.knightfrank.com

### Location and flexibility prove the ideal combination

Portlink's proximity to the Port of Lyttelton, accessibility to Christchurch's CBD and the South Island's main arterial routes makes it highly attractive to a diverse range of businesses including GA Harris, Thule, Boxman, NZ Express, Claval, EPL, Kathmandu, Fantech and Online Distribution.

For more information visit [www.portlinkpark.com](http://www.portlinkpark.com)

# MAXIMUM FLEXIBILITY

- *Sites for sale*
- *Design and build with lease back options*
- *Flexible site sizes*
- *Competitive land prices*
- *Variety of site options available*
- *Future stages can be tailor made*



## HAREWOOD

16 RON GUTHREY ROAD  
CHRISTCHURCH

Located within the Christchurch Airport is this substantial logistics facility with possession available in January 2016.

This property features generous warehousing with additional loading docs, canopy, large security fenced concrete yard, modern office and a truck wash.

Lease options include balance of the lease until November 2016 with a 5 year + 4 year RORs or potential for a new lease with the Landlord.

### Property Details

Site area	16,454 sqm
Nett lettable area	5,307 sqm

### For Lease

**\$640,000 per annum + GST + OPEX**  
**KnightsFrank.co.nz/11953**

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sam.stone@nz.knightfrank.com

Campbell Taylor

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campbell.taylor@nz.knightfrank.com





## PHILLIPSTOWN

416 TUAM STREET  
CHRISTCHURCH

Brand new sunny north facing showroom and office attached onto a fully refurbished warehouse in a good spot.

Located just off Fitzgerald Avenue and surrounded by a variety of different operators. Brand new kitchen, showroom and other facilities at the front of the building complemented with heat pumps and skylights.

Above 67% NBS.

### Property Details

Warehouse / showroom	270 sqm
Office / showroom	90 sqm
Carparks	3

### For Sale

Price By Negotiation  
[KnightFrank.co.nz/11424](https://www.knightfrank.co.nz/11424)

**Benedict Casey**  
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[benedict.casey@nz.knightfrank.com](mailto:benedict.casey@nz.knightfrank.com)

**Tom Lax**  
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# *“Christchurch’s premier business park, perfectly positioned for Industry and Commerce”.*

## TRANSPORT LINKS



AIRPORT - 10 Min  
**9.7km**



PORT - 30 Min  
**26km**



CBD - 20 Min  
**12.6km**



HORNBY HUB - 4 Min  
**2km**

## **HORNBY**

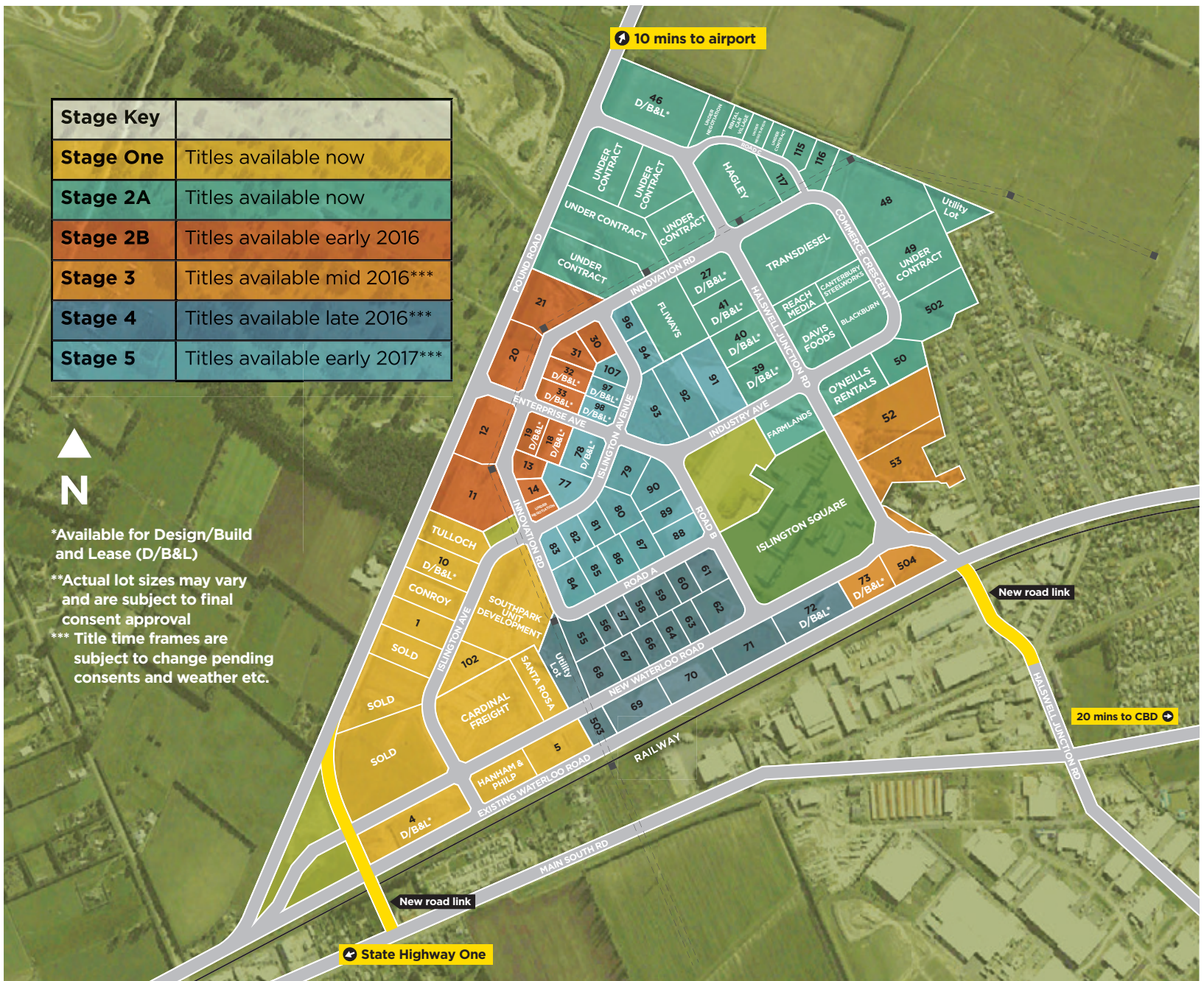
WATERLOO BUSINESS PARK, WATERLOO/  
POUND ROAD & HALSWELL JUNCTION  
ROAD, CHRISTCHURCH

Flexible lot sizes, excellent ground conditions and competitive development contributions. Don't miss out on the opportunity to invest in a quality development.

### **For Sale or Lease**

[KnightFrank.co.nz/1570465](http://KnightFrank.co.nz/1570465)

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### NEW ROAD LINKS

**WATERLOO ROAD** – Realigned within the Park creating a row of sites with rail sidings.

**POUND ROAD** – Southern end will be realigned through the Park to connect with Waterloo and an extension added to link through to State Highway 1 and a long term connection planned with the Southern Motorway.

**HALSWELL JUNCTION ROAD** – Connection improved with this major road extending up through the Business Park through to Pound Road giving Waterloo easy access to CBD, Airport and beyond.



**A GREAT OPPORTUNITY IN THE PERFECT LOCATION**

[www.waterloobusinesspark.co.nz](http://www.waterloobusinesspark.co.nz)

# KNIGHT FRANK PROPERTY EXPERTS

For contact details or a full list of all staff members and the services Knight Frank provides, please visit [KnightFrank.co.nz](http://KnightFrank.co.nz)

## AUCKLAND AGENCY TEAM



**Layne Harwood**

Country Head, Director of Capital Markets



**David Arlidge**

Director Industrial Sales & Leasing



**Allan Myers**

Auctioneer, Comm. Sales & Leasing Broker



**Allen Beagley**

National Director - Hotels



**Bud Hedrick**

Commercial Sales & Leasing Broker



**Damon Wyllie**

Assoc. Director Industrial Sales & Leasing



**Douglas Fan**

Associate Director – Capital Markets



**David Wards**

Industrial Sales & Leasing Broker



**Josh Franklin**

Director Industrial Sales & Leasing



**Michelle Kennard**

Industrial Sales & Leasing Broker



**Rick Kermode**

Industrial & Comm. Sales & Leasing Broker



## CHRISTCHURCH AGENCY TEAM



**Campbell Taylor**  
Director Agency Christchurch



**Charles Deans**  
Director of Business Broking



**Benedict Casey**  
Commercial Sales & Leasing Broker



**Colin Askin**  
Director of Business Broking



**Craig Edwards**  
Director Industrial Sales & Leasing



**Elliot Clayton**  
Industrial Sales & Leasing Broker



**Geoff Smart**  
Director of Business Broking



**Greg Bevin**  
Commercial Sales & Leasing Broker



**Murray Madgwick**  
Industrial Sales & Leasing Broker



**Myles Addington**  
Industrial Sales & Leasing Broker



**Sam Stone**  
Industrial Sales & Leasing Broker



**Tom Lax**  
Commercial Sales & Leasing Broker



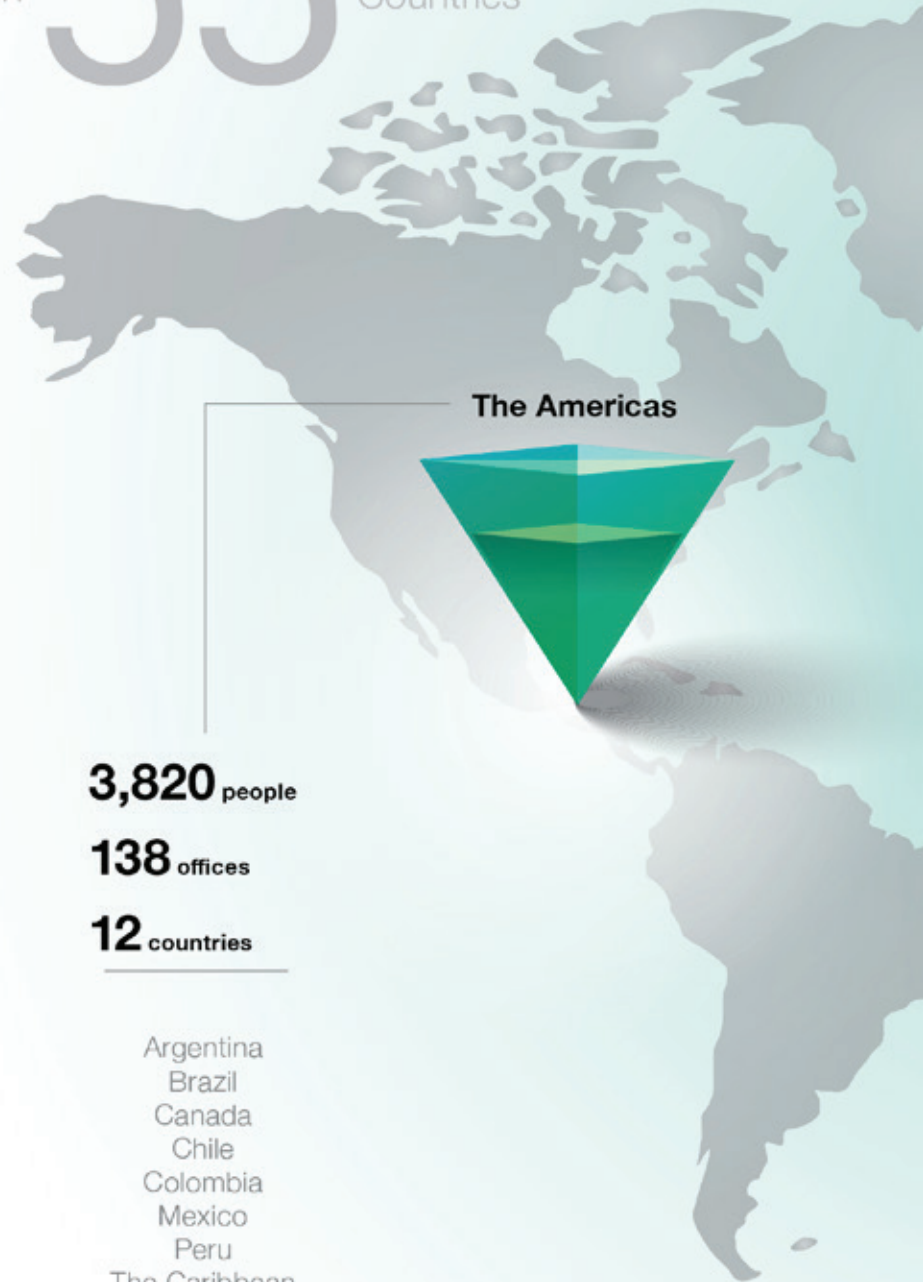
**Terry Connolly**  
Industrial Sales & Leasing Broker

370 Offices

In 55 Countries

## OUR GLOBAL PLATFORM

370 OFFICES IN 55 COUNTRIES  
WITH OVER 12,000 PEOPLE.



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**1,800** people

**78** offices

**United Kingdom**



- Austria
- Belgium
- Cyprus
- Czech Republic
- France
- Germany
- Ireland
- Italy
- Monaco
- Netherlands
- Poland
- Portugal
- Romania
- Russia
- Spain
- Switzerland

**1,040** people

**75** offices

**16** countries

**Continental Europe**



**Middle East**



**Asia Pacific**



**Africa**



**670** people

**23** offices

**9** countries

**40** people

**3** offices

**2** countries

**4,860** people

**53** offices

**13** countries

- Botswana
- Kenya
- Malawi
- Nigeria
- South Africa
- Tanzania
- Uganda
- Zambia
- Zimbabwe

- Kingdom of Saudi Arabia
- United Arab Emirates

- Australia
- Cambodia
- China
- Hong Kong
- India
- Indonesia
- Japan
- Malaysia
- New Zealand
- Singapore
- South Korea
- Taiwan
- Thailand

