



# Development Land Update

WHILLANS REALTY GROUP SEPTEMBER 2021

## Whillans completes \$230 million of development land sales

### Unprecedented demand for Auckland development land.

The Whillans team has achieved over \$230 million in development land sales in the last two quarters. Our most recent sale in Clevedon was concluded during the level four lockdown. It attracted over half a billion dollars in bids.

Local and offshore developers are competing with social housing providers and retirement village operators.

Low interest rates and lending rules favouring new builds continue to underpin this exceptionally buoyant land market.

The number of qualified buyers active at the top-end of Auckland's residential land market is at a level not seen since 2014-2016.

Our team is known for their expertise and professionalism. Every Whillans deal is handled with integrity and confidentiality.

Please call me in full confidence, for a discussion on the market and how we can assist you.



**Bruce Whillans**  
Managing Director

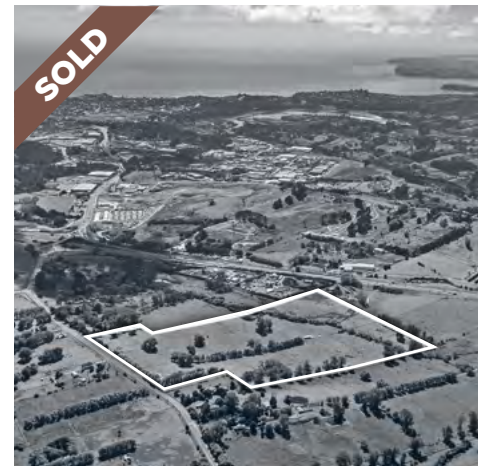
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**62-80 Papakura-Clevedon Road**  
Clevedon, Auckland (31 ha)



**184-200 Pakenham Street**  
Wynyard Quarter, Auckland (0.5ha)



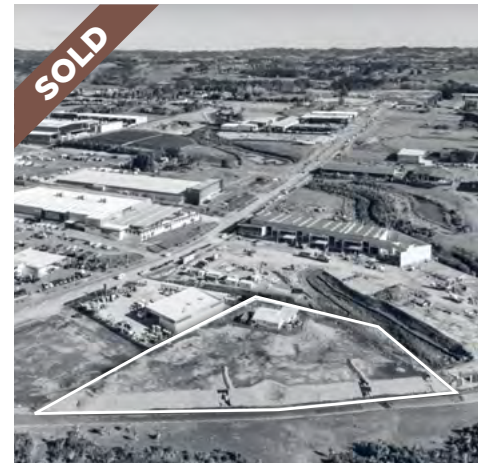
**1660 Dairy Flat Highway**  
Dairy Flat, Auckland (20ha)



**29 Tahingamanu Road**  
Hobsonville, Auckland (4.4ha)



**53 Schnapper Rock Road**  
Albany, Auckland (4ha)



**16 Northside Drive**  
Westgate, Auckland (.8ha)



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## Auckland CBD and City Fringe Land Sales

### CBD Land Sales

Address	Property	Proposal/Development	(m <sup>2</sup> )	Sale Price	\$/psm	Date
51-71 Victoria Street	2-level retail block	Corner development site with 13:1 MFAR. 3.6% initial yield.	860	\$19,300,000	\$22,442	Jul-21
42 Wellesley Street West	Aotea Station Box	125-year prepaid leasehold site with consent for 21 level tower.	4,780	\$40,000,000	\$8,368	Mar-21
40 Airedale Street	2-level building	50 metre height limit. Price GST incl.	230	\$1,600,000	\$6,956	Nov-20
105 Vincent Street	Church Hall	41 metre height limit. Purchased by HNZ.	536	\$3,350,000	\$6,250	Oct-20
29-31 Anzac Avenue	Bare Site	Consented for 16 level hotel, 7,122m <sup>2</sup> of GFA.	752	\$6,900,000	\$9,175	Aug-20
71-73 Wakefield Street	2-level building	Underdeveloped: 50 metre height limit.	319	\$3,000,000	\$9,404	Aug-20
3 Scotland and 44 Ireland Street	2-level building	Mixed Use 5-level development.	490	\$3,400,000	\$6,939	Aug-20
141-143 Hobson Street	2-level building	Partially vacant - 50 metre height limit.	1,782	\$11,500,000	\$6,453	Jun-20
38 Fort Street	Bare site	Purchased by adjacent owner.	282	\$6,000,000	\$21,277	May-20

### Non-CBD High Density Land Sales

Address	Zone	Proposal/Development	(m <sup>2</sup> )	Sale Price	\$/psm	Date
12 Erson Avenue, Royal Oak	THAB	Marketed as development land.	1,604	\$5,875,000	\$3,663	Sep-21
1/31 & 2/31 Ryburn Road, Mt Wellington	THAB	Marketed as development land.	1,019	\$2,440,000	\$2,395	Sep-21
32 Albrecht Ave, Mt Roskill	Mixed Housing Suburban	Sold with resource and building consent for 5 townhouses.	878	\$2,360,000	\$2,687	Aug-21
4 Normans Hill Road, Onehunga	Mixed Housing Suburban	Sold with resource and building consent for 4 townhouses.	715	\$1,960,000	\$2,741	Aug-21
170 & 172 Lincoln Road, Henderson	Mixed Use/THAB	Marketed as development land.	3,129	\$5,240,000	\$1,674	Aug-21
83 Pupuke Road, Northcote	Mixed Housing Urban	Large development site down R.O.W.	2,189	\$3,000,000	\$1,370	Aug-21
3010 Great North Road, New Lynn	General Business	Ex caryard - sold to a developer. 16.5 metre height limit.	2,782	\$4,550,000	\$1,636	Jul-21
46B Taharoto Road, Takapuna	Mixed Use	16.5 metres height limit. Rear development site.	3,116	\$10,500,000	\$3,370	Jul-21
Cnr Great South Rd & Manuroa Rd	Mixed Housing Urban	Corner section 100 metres from the Takanini train station.	5,388	\$8,300,000	\$1,540	Jul-21
33 Anzac Road, Browns Bay	Town Centre	18 metre height limit - corner site. Returning \$212k holding income	1,346	\$5,340,000	\$3,967	Jun-21
131 & 135 Great South Road, Papakura	Metropolitan Centre	40.5 metre height limit. Returning \$98k holding income.	4,220	\$4,218,000	\$1,000	Jun-21
10-12 Jervois Road, Ponsonby	Town Centre	Ex. Police Station - sold with vacant possession. 13m height limit.	847	\$6,000,000	\$7,085	Jun-21
339-361 Great North Road, Grey Lynn	THAB	Consented for 84 apartments.	2,832	\$15,000,000	\$5,296	Jun-21
60 Ascot Avenue, Remuera	THAB	16 metre height limit - double grammar zone.	804	\$4,401,000	\$5,473	Jun-21
1 Exmouth Street, Eden Terrace	Mixed Use	21 metre height limit - purchased by Wilson Parking.	665	\$3,150,000	\$4,736	May-21
28 Monmouth Street, Grey Lynn	Mixed Use	Consented for 22 apartments. Sale incl GST.	332	\$1,770,000	\$5,331	May-21
16-18 Mackelvie Street, Grey Lynn	Mixed Use	27 metre height limit - vacant possession April 2022.	1,328	\$9,600,000	\$7,228	May-21
519 Ellerslie Panmure Highway	Mixed Use	Promoted as development with - returning \$616k.	9,281	\$18,000,000	\$1,939	May-21
30 Shelly Beach Road, St Marys Bay	THAB	39 room character boarding house - vacant possession.	1,600	\$7,120,000	\$4,450	Apr-21
28 Catherine Street, Henderson	Metropolitan Centre	72.5 metre height limit. Short term holding income \$515k.	4,497	\$9,068,000	\$2,016	Mar-21
14 McColl Street, Newmarket	Metropolitan Centre	Development site with consent for 43 apartments and 2 retail units.	734	\$6,188,000	\$8,430	Mar-21
16 Sunnyvale Road, Greenlane	THAB	Marketed as development land.	625	\$3,120,000	\$4,992	Mar-21
5-7 Mt Albert Road, Mt Albert	THAB	Marketed as development land.	1,902	\$6,727,000	\$3,537	Mar-21
15 & 17 Garfield Street, Parnell	Mixed Use	Two sites sold to a developer.	716	\$4,400,000	\$6,145	Mar-21
29 & 31 St Jude Street, Avondale	THAB	Concept plan for 48 apartments or 15 terraced homes	1,363	\$3,100,000	\$2,274	Feb-21
190 Green Lane West, Greenlane	Mixed Housing Urban	Mixed Housing Suburban zoning.	1,060	\$4,110,000	\$3,877	Jan-21
7 Sarawia Street, Newmarket	THAB	Vacant site.	711	\$3,565,000	\$5,014	Jan-21
13-15 Mackelvie Street, Grey Lynn	Mixed Use	27 metre height limit	808	\$5,250,000	\$6,498	Dec-20
15 & 17 Great South Road, Papatoetoe	THAB	Vacant site.	1,618	\$3,110,000	\$1,922	Dec-20
6 MacMurray Road, Remuera	Mixed Use	18 metre height limit	1,821	\$10,018,000	\$5,501	Dec-20
327-321 Great North Road, Grey Lynn	THAB	Caryard.	858	\$5,512,500	\$6,425	Dec-20
11 Lake Pupuke Drive, Takapuna	Mixed Housing Urban	Concept plan for 48 apartments or 15 terraced homes	1,095	\$4,300,000	\$3,927	Dec-20
89 Bassett Road, Remuera	Single House	Bare land.	1,034	\$4,000,000	\$3,868	Nov-20
68 Killarney Street, Takapuna	Mixed Use	16.5 metre height limit.	683	\$3,076,475	\$4,504	Nov-20