

AUCKLAND METROPOLITAN COLLIERS ESSENTIALS | 2018



Market Snapshot - 12 Month Comparison



Overall metropolitan office vacancy edged downward to 6.0% in March 2018, compared to 6.4% a year ago. Prime office vacancy reduced 0.8% to 5.4%.



Approximately 54,700 sqm of new prime office space across 12 buildings are due for completion in 2H 2018.



Strong uptake of new supply means that there are few prime office options available. City Fringe rents continue to rise from an already strong base.

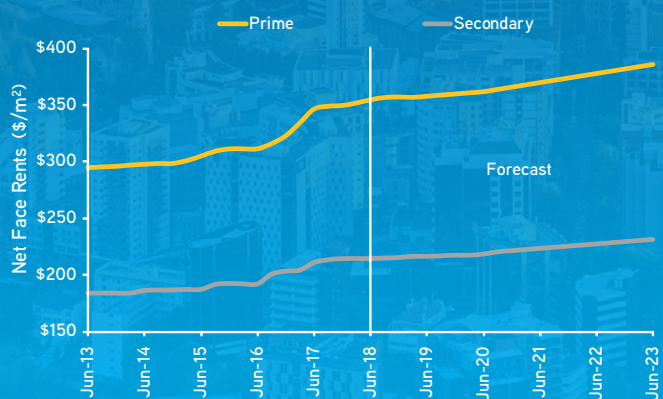


Central Park Corporate Centre sold for \$209 million to a joint venture led by Oyster. Another notable transaction was 96 St Georges Bay Road which sold for \$116 million to Augusta at a 6.5% yield.

Auckland Metropolitan Vacancy – by Precinct



Auckland City Fringe Net Rental



Source: Colliers International Research

AT A GLANCE



NET RENTS

Prime
\$318/m² ▲

Secondary
\$205/m² ▲



YIELDS

Prime
7.1% ▼

Secondary
8.5% ▼



VACANCY

Prime
5.4% ▼

Secondary
6.2% ▼

Vacancy is based on Mar 2018 data.



SUPPLY

Under Construction
77,088m² ▲

Proposed (to 2023)
33,169m² ▲

Rents and yields are averages based on Jun 2018 data.



Source: Goodman Property

CENTRAL PARK CORPORATE CENTRE
SOLD | \$209 MILLION



Source: Mansons TCLM

33 BROADWAY, NEWMARKET
UNDER CONSTRUCTION | Q1 2019 COMPLETION

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