



Boundary lines are indicative only

# Information memorandum

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Kaeo, Northland  
**149 State Highway 10**

Prepared by Bayleys in the North Commercial  
**December 2025**



Boundary lines are indicative only



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# The opportunity

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Bayleys in the North Commercial is pleased to offer 149 State Highway 10, Kaeo, Northland for sale by way of Negotiation.

A rare opportunity to secure a substantial freehold industrial property positioned on State Highway 10 in Kaeo. Offering multiple income sources, including two residential dwellings with tenants in place and a partial commercial tenancy operated by NorthParts 4WD, part of the site with vacant possession, this versatile property provides strong holding income with significant upside for future redevelopment or expansion with subdivision approved.

**Please do not hesitate to contact a member of the project team in regard to any aspect of the content included in this document or to arrange a viewing of the property.**



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[bayleys.co.nz/1005027](http://bayleys.co.nz/1005027)

# Executive summary

## The property



### Property address

149 State Highway 10, Kaeo, Northland



### Legal description & record of title

Part Pakonga 305N Block | NA596/97



### Floor area

1,991sqm (approximate external measurement only)



### Land area

9,920sqm (more or less)



### Car parking

Ample parking on-site



### Zoning

Light Industrial



### Net income

\$79,560 p.a.



### Occupancy

75%



### Tenants

Northpart 4WD Partnership  
2 residential tenants



### Split risk

3 tenancies



### Mixed-use

One commercial and 2 residential tenancies with versatile vacant yard



### Opportunity

Subdivision consents approved by council for 5 individual lots giving you a head start and saving time and cost on planning and approvals.

## The sale process



### Method of sale

Negotiation

## Key highlights

- Freehold – 9,920sqm (more or less)
- Extensive industrial buildings totaling approx. 1,795sqm floor area
- Two residential houses approx. 98sqm each, both currently tenanted, subdivision approved by FNDC
- Established commercial tenant: NorthParts 4WD (partial building tenancy)
- Zoning: Light Industrial
- Concrete construction, steel/G-iron roofing and truck offloading bay and ramp
- Excellent State Highway 10 frontage and access
- Remediation work ensures property does not flood
- Strong future potential for industrial expansion, yard development or continued multi-tenancy income

# Investment highlights

## 01 Substantial freehold holding

9,920sqm (more or less) of freehold land zoned Light Industrial, offering scale and long-term flexibility.

## 02 Diverse income streams

Multiple income sources from residential and commercial tenancies, providing balanced holding income..

## 03 Established commercial tenant

Partial building tenancy leased to NorthParts 4WD, an established automotive and mechanical operator..

## 04 Residential income

Two separate 98sqm residential dwellings, both currently tenanted, delivering consistent rental returns.

## 05 Industrial improvements

Extensive industrial buildings totalling approximately 1,795sqm (approximate external measurement), constructed in concrete with steel/G-iron roofing and truck offloading bay and ramp

## 06 Future development upside

Subdivision approved by FNDC, with surplus land and building areas offering expansion or additional leasing potential.

Strategically positioned on State Highway 10 in Kaeo, this rare mixed-use industrial property presents a compelling opportunity for investors, owner-occupiers, or developers. With strong frontage, excellent access, and a combination of established income and vacant space, the property offers immediate returns alongside significant upside through further development, yard utilisation, or expanded multi-tenancy. Located at the gateway to the Far North and within close proximity to Kaeo township, Whangaroa Harbour, and the wider Bay of Islands region, this is a versatile asset well suited to automotive, trade, transport, storage, or industrial-based operations.







# The property

The property comprises a 9,920sqm (more or less) freehold Light Industrial site improved with a well-balanced mix of industrial, yard and residential assets.

Improvements include industrial buildings totaling 1,795sqm (approx.) plus a half-round shed of approximately 220sqm with three-phase power and a 145sqm external high-stud workshop with mezzanine level, supported by two separate yard areas providing valuable hardstand and expansion capability. The site is further enhanced by two standalone residential dwellings, constructed predominantly of native timber, each offering three bedrooms, one bathroom, a sunroom and a single garage, delivering ongoing residential income or on-site accommodation. This flexible configuration supports immediate operational use and multi-income returns, while retaining strong potential for future expansion or redevelopment.

## Floor area breakdown

| Commercial site                           | Area (sqm)      |
|---|-----------------|
| Main high-stud warehouse with mezzanine   | 1,144           |
| External high-stud workshop and mezzanine | 145             |
| Half-round shed                           | 220             |
| Office                                    | 286             |
| Front yard                                | 989             |
| Rear yard                                 | 3,420           |
| <b>Total commercial NLA</b>               | <b>1,795sqm</b> |
| Residential                               | Area (sqm)      |
| House 1                                   | 98sqm           |
| House 2                                   | 98sqm           |
| <b>Total floor area (all buildings)</b>   | <b>1,991sqm</b> |

**\*\*Disclaimer:** All areas and measurements are approximate only and have been provided based on the information available to us. Interested parties are advised to rely on their own investigations and take independent measurements to satisfy themselves as to the accuracy of all dimensions.

# The location

Kaeo is strategically positioned in the Far North of New Zealand, servicing the wider Whangaroa and Bay of Islands catchment and acting as a key gateway between Kerikeri, Kaitaia and the East Coast.

The township is located on State Highway 10, a critical arterial route connecting the Far North with State Highway 1 and providing efficient north-south freight and commuter access. The property benefits from strong connectivity to Kerikeri (approx. 30 minutes), Kaitaia (approx. 1 hour) and Whangārei (approx. 1 hour 45 minutes), while Port Whangārei and the Marsden Point Port precinct provide access to regional and national freight networks.

The surrounding road infrastructure supports transport, trade, agricultural, automotive and industrial-based businesses servicing the wider region. Kaeo offers a practical service town environment with local retail, schooling, healthcare and community amenities, while nearby Kerikeri provides a full suite of commercial services, airport facilities, hospitality and tourism infrastructure. Proximity to Whangaroa Harbour and the Bay of Islands further underpins the area's long-term appeal for both business operations and residential living.



## Accessibility

Strategic Far North location with efficient road connections to SH10 and SH1.



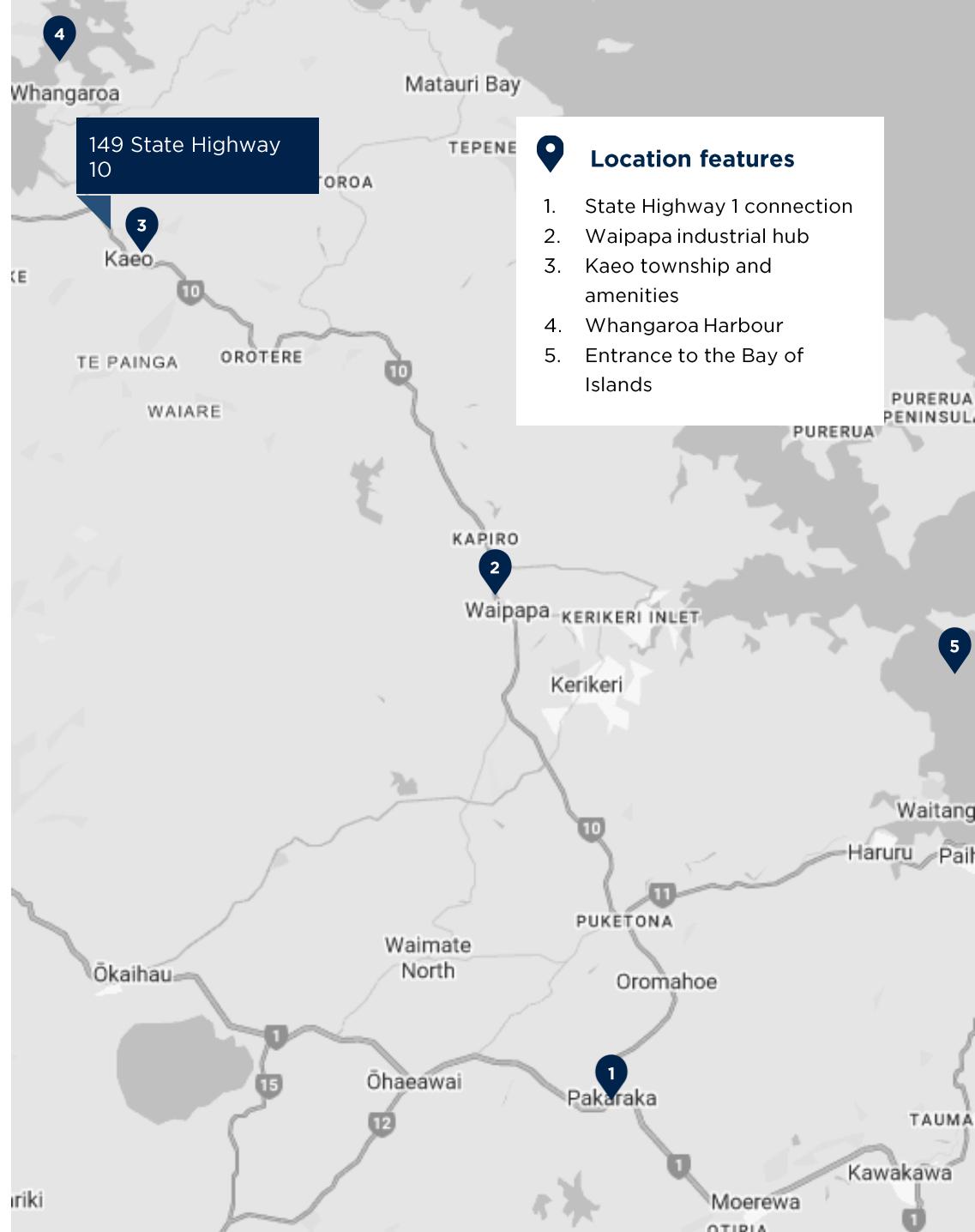
## Prime frontage

Excellent visibility and access along a key State Highway corridor.



## Amenities

Close proximity to Kaeo township, with Kerikeri providing expanded commercial services.

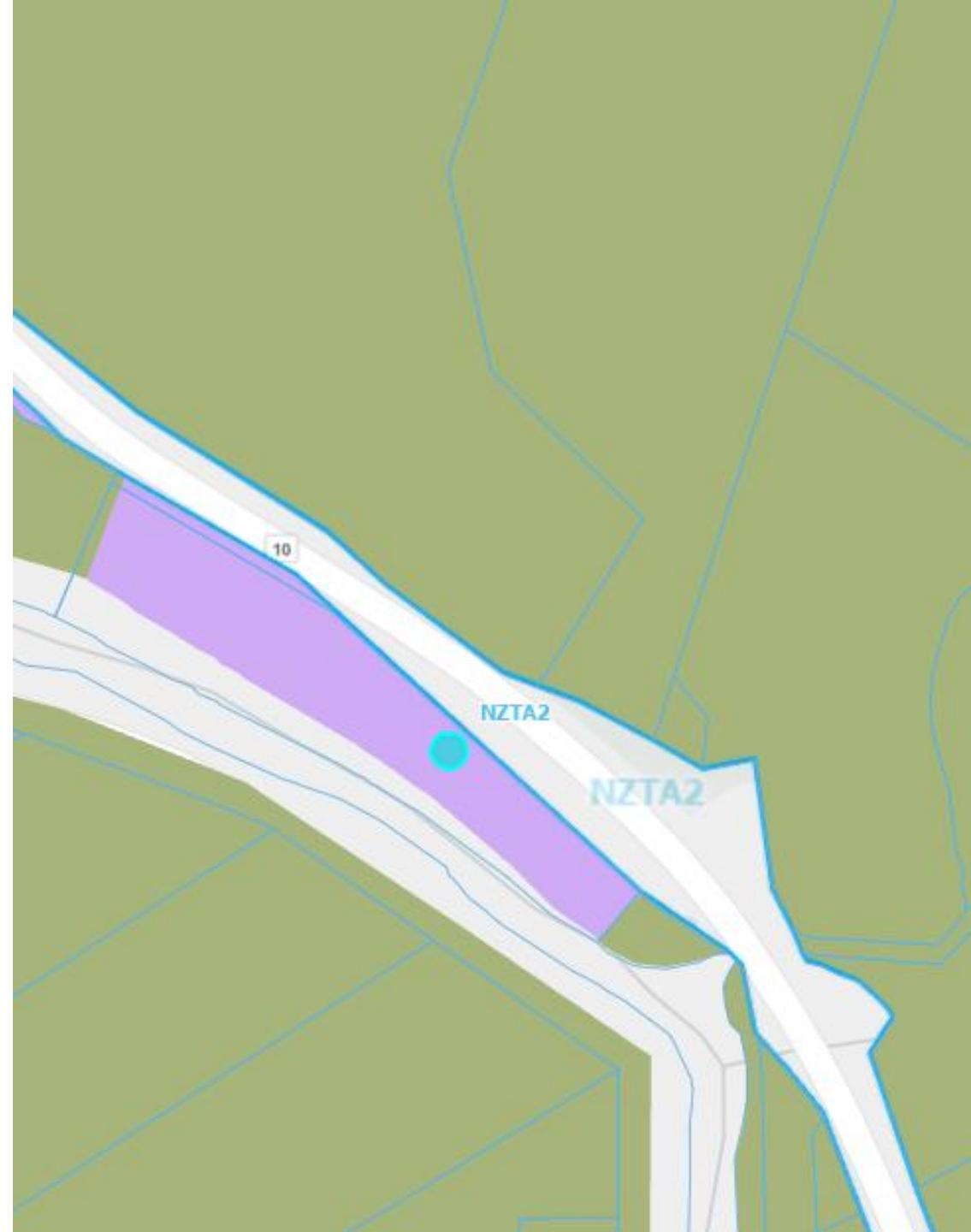


# Legal description and zoning

|                              |   |
|------------------------------|---|
| <b>Record of title</b>       | NA596/97  |
| <b>Legal description</b>     | Part Pakonga 305N Block   |
| <b>Tenure</b>                | Freehold  |
| <b>Rating valuation</b>      | Land value \$450,000<br>Improvements \$290,000<br><b>Capital value</b> <b>\$740,000</b> |
| <b>Rating valuation date</b> | 1 Oct 2022  |
| <b>Local authority</b>       | Far North District  |
| <b>Zoning</b>                | Light Industrial  |

## Zoning

Supports a broad range of light and heavy industrial activities, including manufacturing, warehousing, and processing. These areas are typically separated from sensitive uses to manage effects such as noise, odour, and traffic. Development must avoid compromising surrounding amenity and ensure efficient use of infrastructure. Standards are in place to manage stormwater, transport access, and visual impacts.





# Tenancy overview

## Commercial

|                               |  |
|-------------------------------|--|
| <b>Tenant</b>                 | Northpart 4WD Partnership  |
| <b>Area</b>                   | 1,144sqm (approx.) and 3,420sqm yard (approx.)   |
| <b>Lease term</b>             | Two years  |
| <b>Commencement date</b>      | 26 September 2025  |
| <b>Expiry date</b>            | 25 September 2027  |
| <b>Rights of renewal</b>      | 1 x 2 years  |
| <b>Final expiry date</b>      | 25 September 2029  |
| <b>Rent review provisions</b> | Market rent reviews upon renewal (25 Sept 2025)<br>Fixed increase of 7.14% on the anniversary of the commencement date |
| <b>Net income</b>             | \$36,400 net p.a. + GST  |
| <b>OPEX</b>                   | Available on request   |

\*All amounts are excluding GST.



# Tenancy overview

## Residential house 1

|                          |   |
|--------------------------|---|
| <b>Description</b>       | Three bedroom house 1, one bathroom - 98sqm (approx.) |
| <b>Lease term</b>        | Periodic  |
| <b>Commencement date</b> | Available on request                                  |
| <b>Expiry date</b>       | Available on request                                  |
| <b>Gross income</b>      | \$23,400 p.a.   |

\*All amounts are including GST.



## Residential house 2

|                          |   |
|--------------------------|---|
| <b>Description</b>       | Three bedroom house, one bathroom - 98sqm (approx.) |
| <b>Lease term</b>        | Periodic  |
| <b>Commencement date</b> | Available on request                                |
| <b>Expiry date</b>       | Available on request                                |
| <b>Rent review</b>       | Rent Increasing to \$23,400 from 1 April 2026       |
| <b>Gross income</b>      | \$19,760 p.a. (from 1 Jan 2026)                     |

\*All amounts are including GST.



# The sale process

**149 State Highway 10, Kaeo, Northland is being offered for sale by way of Negotiation.**

To assist purchasers with their assessment of the offering an online due diligence data room is available. [propertyfiles.co.nz/1005027](http://propertyfiles.co.nz/1005027)

If you have any questions regarding the content included in this document or to arrange a viewing of the property, please do not hesitate to contact us:



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This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit [bayleys.co.nz/1005027](http://bayleys.co.nz/1005027)



# Appendices

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# Appendices

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Due diligence material is available upon request via the below link:

**<https://www.propertyfiles.co.nz/property/1005027>**

Contents includes but is not limited to:

- Certificate of Title
- LIM report
- Deed of leases
- Subdivision consents and plans

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