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76 PORTSIDE DRIVE, MT MAUNGANUI

PROJECT OVERVIEW

Veros partnered with Mantra Developments to develop & deliver industrial units in the heart of a well-established commercial area in Mt Maunganui.

Tauranga comprises a strong industrial occupier market as well as a strong investor market and therefore Veros saw an opportunity to deliver a product that would be sought after by a range of occupiers and investors. The strength of the location and growth in the region is expected to underpin the value of these units to provide a solid long term investment.

Veros Property Services advised on the early project feasibility and land acquisition for the development, collaborating with the project team to deliver the design and consent for the project. NZ Commercial Construction was appointed as contractor who has successfully delivered the project to date.

Philip Hunt of Ray White has successfully sold down the majority of the development, with just one remaining albeit under negotiation. Philip says *"the local market fundamentals, the price point and the solid construction that requires little to no maintenance appealed to a wide range of investors / occupiers."*

Now that completion is pending, leasing has commenced for the units purchased by investors, with the leasing agent experiencing good levels of enquiry. Philip says *"tenants for these units don't often show up until they're built, with completion looming and marketing commencing, enquiry has been strong, reflecting the strength in location and quality of the units."*

QUICK FACTS

CLIENT

Mantra Developments

LOCATION

76 Portside Drive, Mt Maunganui

PROJECT COMPLETED

Completion November 2019

PROJECT BUDGET

\$4M

PROJECT PARTNERS

Veros Property Services
BCD Group
NZ Commercial Construction

BUILDING SIZE

20 Units: 82m² – 150m²

VEROS SERVICES PROVIDED

Development Manager
Marketing & Sales Management
Project Management