



Dean Abraham

Commercial Leasing and Sales, Lodge Real Estate, Hamilton

- #1 Commercial Agent, Lodge Real Estate, 2010-15, 2022

- \$175 million in commercial and industrial sales

Over the past sixteen years, Dean has built a solid reputation as one of Hamilton's leading commercial real estate agents, including seven years as Lodge Real Estate's top commercial leasing and sales consultant.

It remains a good time to be a commercial property specialist in Hamilton, too, as the nation's business community continues to look outside Auckland for cheaper land and offices.

"Activity has slowed over the past 18 months or so, due mainly to the rapid rise in both interest rates and construction costs. That said, the fundamentals that make Hamilton appealing are still very much present. The city has the fastest growing population in New Zealand when last reported."

As proof he points to the rapid uptake of land in Hamilton's northern industrial precinct, close to the main trunk line and State Highway 1, and the Waikato Expressway.

"All three stages in Northgate at Horotiu, where Ports of Auckland has bought 33 hectares for an inland port have effectively sold through. Te Rapa Gateway, down the road, where significant owner occupiers and tenants have settled is sold through too."

The Hamilton Airport industrial park has also boomed with the likes of the huge manufacturing facility for Australian owned Visy Packaging. The western precinct and the last stage terminal side have now all been sold. That's all before the Ruakura Inland Port takes hold, where Ports of Tauranga has secured an anchor position and logistics based operations like PBT, Kmart, Maersk and Big Chill are taking advantage of cost savings and access to roading networks.

"Such investment not only builds confidence in Hamilton as a new base for big business, but also has flow-

through to other sectors, particularly construction and the trades, to the extent where vacancy rates in the industrial sector have fallen from about 7-8 percent in 2014, and still remain at 1-2 percent today."

The CBD office market has also seen significant investment. Tristram Precinct houses Waikato Regional Council over two floors with WSP and Spark talking half a floor each.

Union Square has also seen the relocation of Rabo Bank's national head office, Craig Investment Partners regional office and AMI with the car parking building now complete. The second office tower is now complete, housing BBO and Baker Tilly as the cornerstone tenants. The new ACC centre is now completed, and new Theatre project is underway. These developments significantly transform the landscape.

Now, with talk of a 'golden triangle' of real estate between Hamilton, Auckland and Tauranga, Dean says Lodge Real Estate is well-placed to assist other members of the NZ Realtors Network whose commercial clients may be looking to position themselves within that zone.

"Hamilton's competitive advantage is its location midway between Auckland and Tauranga, which have the country's two biggest ports. Endorsed by the fact both have secured inland options here. It has the same high urban population growth as they do too, but without the same land constraints."

"Lodge Real Estate can facilitate the acquisition of such land either directly with clients or indirectly via our partners in the NZ Realtors Network. That's one of the Network's key strengths: because we're not in direct competition we respect each other's boundaries and are happy to help them get the best outcomes for their clients because such successes are mutually beneficial," he concludes.