



May | 2014 | PALMERSTON NORTH

Real Estate with Francie

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I hope you had a wonderful Easter and Anzac break and have come back to work all refreshed. Well it might be a rip-roaring market in Auckland – which is all we seem to hear about. But the Palmerston North market is a little more subdued. There are some really good houses available and the odd one will be sold quickly but the majority seem to sit around for several weeks then suddenly are in a multi-offer position. It is a wonderful time to buy so all I can do is encourage that commitment. It is the right decision once it's made!

COMMERCIAL LAND: More land in El Prado Drive behind the airport has been sold. Bare land at 57-65 El Prado Drive (1.15ha) sold for \$1.27m to Provida Foods, a Food Distribution Company. Initially 25 people will be employed but this is expected to grow to 105. Close by, Lot 19 Valour Drive has sold to a Nutrition Systems company who are having a 1200m2 warehouse built.

AGRESEARCH: AgResearch will spend an estimated \$40million expanding its Palmerston facility to cater for the extra 50 staff coming here. The present site has about 190 science staff and is bursting at the seams so a new facility is being planned with building to start in 2015-16. AgResearch is moving people from its Invermay site near Invercargill and its Ruakura site near Hamilton. Staff at Lincoln were expected to concentrate on behind the farm-gate research, while Palmerston would do research related to what happened to food once it left the farm.

MORE JOBS: The old Fresh Central supermarket site on Grey St behind Speights Ale House is in the process of being turned into a rock climbing, zorbing, and playground wonderland. A PN couple are dividing and renovating the 200 car park site which has been empty for 5 years. It is an investment that will bring 25 jobs to the city. The playground will be known as Kids Republic. A new early childhood education and curiosity centre for children is to be constructed in Hendersons Line, Whakarongo. The 300m2 kindergarten will be called Sunshine Kids. The focus of the centre is to be on science and being eco-friendly. The 2.5 hectare site has open fields and plans to offer holiday programmes and professional development for teachers with links to Te Manawa, Massey University and Ucol being forged.

CALL CENTRES: A 're-energised' Manawatu Contact Centre Cluster is expecting to create close to 200 jobs in the next 12 months. New contracts at existing contact centres such as EziBuy, One4All, and New Zealand Taxi Communications are projected to account for the majority of the growth. At present there are close to 1,000 people employed in more than 30 call centres around the Manawatu. A survey commissioned to gain a snapshot of the depth and breadth of the workforce has found many of the centres were taking on new contracts this year. Between 120 and 150 jobs were set to be created by those contracts.

MAIL CENTRE: The Manawatu mail centre will be processing all the lower North Island's post at its new site at 39 Malden Street by this time next year. NZ Post has purchased the lease previously held by Steel and Tube and will shift to the new site once it begins processing Wellington's mail in March. The change has created 180 new jobs for Palmerston whose numbers could not be accommodated at the current Tremaine Ave site. NZ Post will renovate and expand the new site by about 1500m2 to accommodate four mail processing machines. Steel and Tube are going to a new \$6 or \$7 million factory which will be built on the corner of Francis Way and Armstrong Street.

QEC High School: A \$1.183 million Government grant will be used to create modern learning spaces and bring Queen Elizabeth College into the digital age. The school will be removing six vacant buildings and modernising current teaching spaces. There will also be a new library and technology area. The renovations are due to start this month and expected to be completed by mid-2015.

OLD BUILDING: The old NZ Electricity Department building on the corner of Cook and Main Streets has been purchased by Keith Norling the owner of CEG Norling which operates out of a block of land across the road. As yet no decision has been made on whether the building will be partially or completely demolished to house the expanding motor pump sellers.

MORE PEOPLE: More Australians migrated to the Manawatu region in 2013 than in any of the previous 20 years, newly released statistics NZ figures based on airport arrivals cards show. 333 people made the shift up from 198 in 2011 and 219 in 2012.

I have enclosed a pad that I hope you get some use from. Please let me know if you or anyone you know is thinking of selling their home or investment property, I'd love to be of help.

Take care

Francie

Number of houses sold

Statistics For April 2014 Palmerston North (Residential)

Number of Sales	85
Median Sale Price	\$288,250
Median Government Valuation	\$275,000
Median Number of Days to Sell	39

Average Interest rates For May 2014

1 year	5.60%
2 years	5.95%
3 years	6.25%
4 years	6.59%
5 years	6.99%
Floating	5.99%

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109 Dittmer Drive



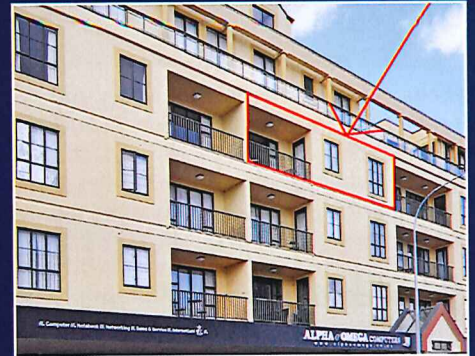
WEB ID BU36552
Wonderful location
Close to river walks
4 bedrooms, ensuite, double garage
Enquires over \$499,000

4 Ron Place



WEB ID BU35674
Really good 4 bedroom home
240m² home on 703m² section
Very low maintenance
Enquires over \$465,000

3c Maddison Apartment



WEB ID BU6800
2 bedroom apartment
Really sunny and tidy
Rented at \$375 per week
Enquires over \$259,000

167 Victoria Avenue



WEB ID BU33709
Perfect location
918m² plus section
4 bedrooms family home with ensuite
Enquires over \$509,000

50 Kentucky Way



WEB ID BU33758
Fantastic family home
Perfect presentation, 5 bedrooms, 2 studies, 3 toilets, everything you want
Enquires over \$599,000

624 Pioneer Highway



WEB ID BU36195
Well designed front townhouse
Very low maintenance
3 bedroom plus ensuite, double garage
Enquires over \$359,000

29a,b and c Stewart Crescent



WEB ID BU35662
3 properties can be sold together or separately
Total rent \$740 per week
Enquires over \$505,000

61 Lombard Street



WEB ID BU35927
2 house, one title
Great location, 809m² section
Rental appraised at \$690 per week
RV \$350,000

15 Severn Terrace



WEB ID WEB ID BU35919
Brilliant first home or investment
Tidy home, 3 bedroom, generous garage
Full 673m² section
Enquires over \$225,000