

Port of Tauranga completes sale of Rolleston property asset

Port of Tauranga Limited (NZX: POT) has completed the sale of its property at 5 Baltimore Drive, Rolleston, for \$57 million.

The sale forms part of Port of Tauranga's capital recycling programme, which seeks to unlock value from non-core property assets and reinvest capital into strategic infrastructure projects that support the long-term growth of New Zealand's largest port.

Port of Tauranga Chief Executive, Leonard Sampson, said the Port was pleased to have reached an agreement with a purchaser who would maximise the potential of the property.

"Our review of our extensive property portfolio identified two sites suitable for divestment as part of our ongoing focus on improving capital efficiency," said Mr Sampson.

"We sold our Gateside Auckland site earlier this year and are pleased to successfully complete the Rolleston sale too."

The 15-hectare industrial-zoned site has an intermodal freight hub, a 650-metre rail spur, an 18,000sqm high-stud warehouse built in 2019 and seven hectares of undeveloped land.

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Port of Tauranga

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