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CBRE assist Tyco move

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Tyco Electronics Ltd have embarked on a relocation exercise after a long history of operation in their current premises. The two current properties, located at 57 Mahunga Drive, Mangere and 107 Harris Road, East Tamaki have been under the ownership of Tyco Electronics NZ Ltd since 1987 and 1975.

The decision to sell the two existing facilities follows a move to consolidate the two properties into one corporate facility. Under the guidance of CB Richard Ellis' Global Corporate Services Team, Tyco Electronics is seeking to relocate to a purpose built facility which better serves the business' growing needs.

Bob Bull, Director of the Global Corporate Services Team (GCS) has been tasked with the relocation. The design brief includes plans for a new facility capable of accommodating approximately 1,300m² of office space and 2,300m² of high stud warehouse.

The GCS Team are presently working through a number of site solutions with direct owners, developers and agencies. According to Mr Bull, "We have contacted the wider property market asking interested parties to submit listings for existing properties as well as new site options which will best suit Tyco Electronics brief."

"Tyco Electronics are prepared to sign a new ten year lease, this has been well received in the market, and several options are presently being considered. Alternatively the opportunity for Tyco Electronics to be an owner occupier is of real interest. "

GCS involvement with Tyco Electronics began in September 2007 with a strategic review of the accommodation requirements. This prompted a recommendation by GCS to consolidate Tyco Electronic's operations to a single site and with premises more suited to meet the future business needs."

According to Mr Bull, GCS have extensive experience in creating solutions to reduce operating and occupancy costs, increasing productivity through more effective work environments.

"GCS Services address the occupational real estate needs of corporate clients such as Tyco Electronics, producing results which support their greater business objectives. Proactive portfolio management such

as this lowers costs, improves space utilisation and provides a solid basis for creating a strategic real estate plan, which assists with integrating critical information into daily decisions." says Mr Bull.

It is anticipated the Tyco Electronics consolidation will allow the business to operate more effectively than at present. Chris Deacon, Financial Controller of Tyco Electronics says the relocation is timely, "Operating out of two separate facilities has not been ideal. The business has not been able to function as efficiently as desired in recent times. The decision to relocate into a purpose built facility has been made in order to provide our clients with a better service in a more cost effective manner."

With a 50-plus year history of business, Tyco Electronics is a US\$13.0 billion global provider of engineered electronic components for consumer and industrial products; network solutions and systems for telecommunications and energy markets. Tyco Electronics specialises in the manufacture of approximately 500,000 precision engineered products.

The relocation is not dependant on the sale of the two current properties however Tyco Electronics are seriously looking at all appropriate sale opportunities which may present themselves. The existing buildings do not occupy the entire capacity of the sites and some surplus land is available on both sites which may be used for further development.

Marketing the exclusive sale of the properties is Managing Director, Paddy Callesen of CB Richard Ellis who is working in conjunction with colleague Bruce Webb, Associate Director of Logistics and Industrial Services. Mr Callesen believes the sites may interest potential owner-occupiers who are looking for room to expand or a developer who is seeking an ad-value site.

"107 Harris Road is a large site which may accommodate a much larger building than currently built. It is anticipated the site will attract owner-occupiers who require a large yard associated with the warehouse. The value-ad potential must not be under estimated as the site offers an excellent 60m road frontage to East Tamaki's main traffic arterial Harris Road" says Mr Callesen.

The Harris Road site was originally constructed in the mid 70s and houses a two level office located at the front of the house attached to a large free standing warehouse. The site spans a total of 8,093 sqm.

The main warehouse has a stud height of 5.7 metres. Other advantages to the East Tamaki site include a five roller door access points opening to the rear yard with a modern sprinkler system fitted throughout the warehouse. The office has a general floor to ceiling height of approximately 2.6 metres and is carpeted, partitioned and air-conditioned.

The second property, 57 Mahunga Drive fronts Mahunga Drive and runs adjacent to the south western motorway. Bruce Webb, of CB Richard Ellis believes the sites prime location will be a major drawing card for prospective purchasers.

"The site is approximately 4,045sqm and located 12 kilometres to the south of Auckland's CBD and approximately 7 kilometres from the Auckland International Airport. This site's location will attract vendors seeking an easily accessible site located in a well known, built-up Industrial location." Says Mr Webb.

Constructed around 1985, the existing building includes a two level office complex with high stud warehouse at the rear, adjoining yard with car parking, together with a small area for further warehouse expansion. The 'column free' warehouse has a stud height of approximately 5.9 metres. The warehouse is serviced from two roller doors opening on to the sealed yard. The two level offices consist of a floor to ceiling height of approximately 2.5 metres, and also have the advantage of being carpeted, partitioned and air-conditioned.

The properties are available by way of Deadline Private Treaty closing 9/7/2008.

About CB Richard Ellis

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