



Media release

First stage of Titanium Park sold out

One of the first large-scale property transactions in the Waikato region in several years is complete and signals a clear upturn in the local market.

Multi-million dollar e-commerce and logistics company Torpedo7 has signed an agreement to purchase approximately 12 hectares at Titanium Park, a major mixed-use development on the southern outskirts of Hamilton. The multi-million dollar deal will be staged over a period of time.

The key advantage of Titanium Park is its connectivity, both in terms of its strategic location and access to modern fibre-optic infrastructure: located in the heart of one of New Zealand's largest export regions, the high-profile development is flanked by State Highways 1, 3 and 21, and is adjacent to Hamilton International Airport; the Park is also supported by high-speed fibre-optic connections making it easy for the likes of Torpedo7 to do business.

Founded in Hamilton in 2003, Torpedo7 is a Waikato success story. Consistently listed in Deloitte's Fast 50 index of the country's fastest growing companies, the adventure retailer operates six internet sites in New Zealand and Australia, having successfully expanded there in 2006, and employs 150 staff.

"We're delighted to have Torpedo7 on board with Titanium Park," said Titanium Park Development Manager Aidan Donnelly. "This is a significant transaction which reinforces Titanium Park's credentials as a high-quality and well-located business park which has been designed with the end user in mind. It is also a clear vote of confidence for the Waikato region as a whole.

"Titanium Park is creating a truly vibrant commercial and industrial hub for the region. It is an ideal location for major freight and logistics businesses to base themselves. They have a unique opportunity to establish a cluster with considerable economic advantage."

Stage one of Titanium Park has now sold out and the project has entered the delivery phase: construction of new roading and high-quality infrastructure will get underway in the next month and will be complete in early 2012.

Stage two land is zoned and on sale now; flexible lots are available, ranging from 2,000sqm in the central and western precincts.

Titanium Park will build on the existing aviation industries and will accommodate a balance of commercial, industrial and manufacturing businesses, complete with supporting retail operations.

Designed for a range of businesses, comprehensive infrastructure is a key element of the master-planned site. The development offers fully serviced lots complete with power, water, sewerage and state-of-the-art communications technology.

The Park offers customised solutions to suit any size business as well as a range of tenure options, including freehold and a leasehold product on the air-side land. Design-build-leaseback opportunities are also available. Prospective tenants can choose from air-side access and state highway exposure.

This land deal follows on the heels of the recently announced resource consent approval to extend the airport runway to 3,000m. It forms part of the broader plan to grow Hamilton International Airport's freight and passenger capability.

"Torpedo7's land purchase demonstrates the soundness of the original strategy in establishing Titanium Park as a means to better utilise land surrounding the airport. Titanium Park will create greater growth and viability for the economic benefit of the region," said Chris Doak, Chief Executive of Hamilton International Airport.