
Sale, redevelopment and leaseback of New Zealand Post House

As part of New Zealand Post's strategy to release capital from its corporate properties, it sold the landmark New Zealand Post House in Wellington to listed commercial property company Argosy Property in 2013.

We acted for New Zealand Post on the sale and leaseback of New Zealand Post House and on the negotiation of a comprehensive development agreement committing the purchaser to undertake a \$40 million extensive redevelopment of the building.

The sale, for \$60 million, was one of the single largest commercial real estate deals completed in Wellington in 2013.

Specialist Expertise

Construction
Corporate & commercial
Property & real estate

Key lawyers involved

Barry Walker
Bob Roche
Mark Hay