



# Property Council of New Zealand

## Quality Grading Matrix and Retail Classifications

### CBD OFFICE QUALITY GRADING MATRIX

All marketable space has been assigned a quality grade. The Property Council has re-classified all buildings on its database using a new national quality grade matrix. These classifications summarise factors which influence a building's ability to attract occupants and sustain rental performance. They provide a general guide to the evaluation of space taking account of the particular characteristics of each building in relation to the market.

Please note, the Property Council produces quality grades solely to provide disaggregated office market statistics - the Property Council does not release the grades of individual buildings to the marketplace.

Grade	Size	Floorplate	Finish	Technical Services
<b>Grade A</b>	Generally >20,000sqm	Generally >1,000sqm, largely column free	A landmark office building located in major CBD office markets which is a pace setter in establishing rents and includes: ample natural lighting; good views/outlook; prestige lobby finish; on-site undercover parking; quality access to/from an attractive street setting; premium presentation and maintenance.	<p>State of the art technical services will typically include the following:</p> <p><b>Heating, Ventilation and Air-conditioning System:</b> Multiple zones of approximately 70sqm with around 25 watts per sqm for tenant equipment. The system should also have a supplementary fresh air system, auxiliary condenser water loop for tenant use and capacity for tenant exhaust risers.</p> <p><b>Lifts:</b> Waiting interval not to exceed 25 seconds, handling capacity in excess of 15% and a high quality ride with low noise. At least one dedicated goods lift.</p> <p><b>Power:</b> Minimum of 25 watts per sqm load capacity. Dedicated data risers should be available.</p> <p><b>Lighting:</b> High quality ultra low brightness fittings.</p> <p><b>Building Intelligence:</b> High quality building automation system, 24 hr access (card key), after hours air-conditioning dial-up, energy and stand-by power management, manned control room, perimeter security, and closed circuit TV.</p> <p><b>Stand-by Power:</b> Full power for all essential services and ventilation and at least 50% power for lighting and lifts.</p>
<b>Grade B</b>	Generally >10,000sqm	Generally >600sqm largely column free	High quality space including: good views/outlook; quality lobby finish; on-site undercover parking; quality access to/from an attractive street setting; quality presentation and maintenance.	<p>High quality technical services will typically include the following:</p> <p><b>Heating, Ventilation and Air-conditioning System:</b> Multiple zones of approximately 100sqm with around 15 watts per sqm for tenant equipment. The HVAC should have an auxiliary condenser water loop for tenant use.</p> <p><b>Lifts:</b> Waiting interval not to exceed 30 seconds, handling capacity around 14-15% and a good quality ride.</p> <p><b>Power:</b> Minimum of 15 watts per sqm load capacity.</p> <p><b>Lighting:</b> Lower quality ultra low brightness fittings.</p> <p><b>Building Intelligence:</b> Direct digital controls, 24 hour access with card key and off-site alarm monitoring, key switch after hours air-conditioning.</p> <p><b>Stand-by Power</b> – Full power for essential services and full ventilation.</p>
<b>Grade C</b>	Any size	Any size	Good quality space with a reasonable standard of finish and maintenance. Tenant car parking facilities should be available.	<p>A basic standard of technical services that will generally include most of the following:</p> <p><b>Heating, Ventilation and Air-conditioning System:</b> Comprises a reasonable system with one controllable zone per building face.</p> <p><b>Lifts:</b> Waiting interval not to exceed 35 seconds, handling capacity around 13-14%.</p> <p><b>Power:</b> Load capacity 10 watts per sqm.</p> <p><b>Lighting:</b> Recessed prismatic fittings.</p> <p><b>Building Intelligence:</b> Electronic controls, 24 hour access with key card, key switch for after hours air-conditioning.</p> <p><b>Stand-by Power:</b> None.</p>
<b>Other</b>	Any size	Any size	Office space with lower poor quality finish.	Services fall below the minimum set for a C grade.

## **RETAIL CLASSIFICATIONS**

The following classifications are employed in the Property Council's Shopping Centre Directories.

### **Regional**

A major shopping centre incorporating at least one full line department store or large discount department store, one or more supermarkets and, generally, 60 or more speciality shops. Total Rentable Area will generally exceed 15,000 square metres.

### **District**

A medium sized shopping centre incorporating a junior department store or a discount department store and at least one supermarket together with between 30 and 60 speciality shops. Total Rentable Area will generally range between 5,000 and 15,000 square metres.

### **Neighbourhood**

Shopping centres providing for the weekly shopping needs of communities and generally comprising a supermarket and between 12 and 30 speciality shops, and designed to provide day to day convenience goods for the immediate neighbourhood. Total Rentable Area will generally not exceed 5,000 square metres.

### **City Centre**

A Central Business District (CBD) shopping centre or arcade development owned, managed and promoted as a single entity.

### **Town Centre**

A town centre arcade or mall development owned, managed and promoted as a single entity.

### **Bulk Retail**

Bulk Retail centres are typically stand-alone large format retail stores with a minimum floor area with a minimum floor area of 1,000 square metres. Power Centres containing more than one store are also included. Typical tenants of these large format stores include hardware, electronic, furniture, sports and supermarket retailers. Outlets may be located in metropolitan, country or city areas.