

ISSUE 2 AND 3  
CASE STUDIES

BAYLEYS

# TOTAL property

ALTOGETHER YOURS, NEW ZEALAND

## Brave new world

Pondering the COVID-effect and what it means for the commercial and industrial real estate market sector-wide.

## There's always opportunity

More than 153 properties for sale nationwide including potential development sites plus tenanted and vacant offerings.

FEATURING

54

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 3 - 2020



# Birkenhead consented development

69 Pupuke Road, Birkenhead, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 8,182sqm land area
- Resource Consented plans for five residential lots
- Consent active until August 2022

This property is centrally located between Birkenhead and Northcote on Auckland's North Shore.

Currently it is a single dwelling, five bedroom property with tennis court area and two small outbuildings over 8,182 square metres of land set amongst native bush with potential for views across to Auckland City once clearing a path through the trees.

The opportunity was to purchase this property and enjoy it as it is or take advantage of the approved Resource Consent which allows for subdivision of the land into five residential lots, a common access lot leaving a portion of the undevelopable protected bush to be vested to Auckland Council as Reserve. The Resource Consent is available to be acted on until August 2022 which allows time to get the ball rolling before it runs out.

## Property Details

Land Area	8,182sqm
Zoning	Residential Zone A

## Sale Summary

The property was first marketed just prior to COVID lockdown however at COVID Level 1 interest was renewed with an Expressions of Interest deadline. Over 44 parties enquired and viewed the property throughout the campaign with two offers received the week prior to the deadline. The successful buyer is looking to develop the land in time.

**Sold by**  
**Expressions of Interest**

**Sale price**  
\$2,650,000

**Source of Purchaser**  
Sign

**Purchaser Profile**  
Active add value investor

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# Complete package in paradise - a must see!

5 Mulberry Grove Road, Great Barrier Island (Tryphena), Hauraki Gulf Islands, Auckland



- Owner occupiers, investors must inspect
- Opportunity to buy one or both offerings
- Currently returning gross income \$144,000.00
- 1.1891ha waterfront property plus buildings and business (option to purchase additional 1708sqm neighboring section)

Proudly, we offer Sunset Waterfront Lodge to the market. Currently a successful accommodation business hosting Beach villa's and Beachfront studios that are perfectly placed in popular Tryphena. With well-appointed owners' separate accommodation it is a complete package with attractive attributes for a owner occupied business and lifestyle.

Property Details	
Land Area	1.1891ha plus 1,708sqm
Floor Area	720sqm
Zoning	Tryphena Settlement area

**Sale Summary**

Welcome to Great Barrier Island. Mulberry Grove Motel/Lodge consisting of five beach villas and four beachfront studio units with double storey manager/owner accommodation, ideally located on 1.1891ha on the waterfront. Substantial land parcel with parking, sheds and marquee sold for \$1,196,521.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$1,196,521

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# Affordable Albany investment

Unit 8, 63 Arrenway Drive, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- An attractive end unit in a modern office/warehouse development
- Sought-after location with very low vacancy
- Dual roller door access
- A proven location making for a strong investment choice
- New three-year lease to existing tenant returning \$35,000pa + GST (net)

This represents a great opportunity to secure a 151sqm (approximately) commercial office/warehouse investment in a well-performing location.

An affordable tenanted investment, ideal for new investors wanting to enter the commercial market or established investors looking to add to their portfolio.

## Property Details

Floor Area	151sqm (approximately)
Zoning	Business - General Business

## Tenancy Details

Name of Tenant	NZCloud Limited
Term of Lease	Three (3) years from 1st April 2020
Rights of Renewal	Two (2) further terms of three (3) years each
Net Rental	\$35,000pa + GST and outgoings

## Sale Summary

Marketed nationally with Total Property, receiving a good level of enquiry with a number of investors inspecting.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$609,000

**Yield**  
5.75%

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# Vacant industrial in the valley

Unit 7, 101-111 Diana Drive, Wairau Valley, Auckland

**SOLD**

**Total  
Property  
Case Study**



- A functional industrial unit with a total floor area of 720sqm (approximately)
- Excellent warehouse-to-office ratios
- Multiple access points to the site and warehousing
- Light Industry zone
- Highly sought-after property in a tightly-held location

Here is a golden opportunity for an owner-occupier or investor to secure a vacant industrial workhorse in the heart of the Wairau Valley.

This opportunity will suit a wide range of business users. The property is situated in a well-regarded industrial location which enjoys close proximity to the North Shore urban areas including Takapuna Central Business District, North Harbour Industrial Estate, and the Tristram motorway interchange.

The warehouse is accessed via three roller doors, allowing for drive-through access if required.

Call now to arrange a viewing of this unique offering.

Property Details	
Floor Area	720sqm (approximately)
Zoning	Light Industry

Tenancy Details
For sale with vacant possession.

Sale Summary
After a thorough sales process with multiple interest, the property sold after the Deadline date for \$1,850,000 on a notional yield of 5.6% to an owner occupier.

**Sold by  
Price by Negotiation**

**Sale price**  
\$1,850,000

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# Affordable K-Road investment

83-85 Karangahape Road, Central, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Fee simple investment property in prime corner position on Karangahape Road
- Returning \$73,000pa + GST and outgoings
- New five-year term to established tenant
- Strategic central city position, a short walk from City Rail Link station
- An affordable opportunity in a highly sought-after area

Take advantage of this rare chance to secure an affordable, fee simple investment property on the popular Karangahape Road. Located just metres from the intersection of Queen Street and Karangahape Road, this property offers a high-profile corner position, with great exposure to vehicle and foot traffic.

The property comprises a two-level freehold standalone building with a convenience store on the ground level and a residential apartment above.

## Property Details

Land Area	104sqm (more or less)
Floor Area	186sqm (approximately)
Zoning	Business - City Centre

## Tenancy Details

Returning \$73,000pa + GST and outgoings. Full tenancy details are available on request.

## Sale Summary

The property has a good sized two bedroom apartment upstairs and a long established retail shop occupied by the same tenant. Sold for \$1.35 million at 5.4% yield. We had strong interest from buyers looking for investments between \$1-2 million.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
29 Northcroft Street, Takapuna,  
Auckland, New Zealand

**Sale price**  
\$1,350,000

**Yield**  
5.41%

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# Bankable investment - strong tenant covenants

719 Whangaparaoa Road, Stanmore Bay, Rodney District, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold standalone investment property with strong tenant covenants
- Fully leased to Westpac and Barfoot & Thompson returning \$152,874 + GST p.a.
- High profile position neighbouring Coast Plaza

719 Whangaparaoa Road comprises a freehold standalone commercial investment property, located in a high-profile position in Stanmore Bay on Auckland's North Shore. The property occupies a high-profile position neighbouring the Coast Plaza, which is undergoing significant upgrades and benefits from a large public car park at the front of the property.

The property is fully leased to two established tenants, Westpac and Barfoot & Thompson, who have just renewed their lease through to December 2026, returning a total of \$152,874 + GST p.a. This convenient position provides the tenants profile, good carparking and a central position surrounded by a growing residential catchment.

## Property Details

Land Area	508sqm (more or less)
Floor Area	380sqm (approximately)
Zoning	Business - Town Centre

## Tenancy Details

Fully leased returning \$152,874 + GST p.a. Full tenancy details are available on request.

## Sale Summary

This property ran in the second and third (digital) edition of Total Property. Sold to a local investor.

## Sold by

**Tender (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$2,400,000

## Yield

6.37%

## Source of Purchaser

Trademe.co.nz

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# 27 room property on 711sqm Mixed Use land

59 Point Chevalier Road, Point Chevalier, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold standalone accommodation investment property
- 27 bedroom boarding house or alternative accommodation facility
- 711sqm fee simple corner site zoned Business – Mixed Use
- High profile and highly convenient Pt Chevalier location, metres from retail hub

Currently operating as a 27 room (including managers flat) accommodation facility, the property can be purchased with existing tenants in place or with vacant possession.

Originally built as the Point Chevalier fire station, the property has been extensively refurbished and upgraded, with character features being preserved throughout. The property is also underpinned by 711 square metres of freehold land zoned Business – Mixed Use, with the rear of the site being undeveloped (currently used for car parking).

## Property Details

Land Area	711sqm (more or less)
Floor Area	505sqm (approximately)
Zoning	Business - Mixed Use

## Tenancy Details

Part leased to multiple tenants, occupying as a boarding house.

## Sale Summary

This property was featured in Total Property 2 with the campaign commencing two weeks prior to Total Property release. Sold to local investor prior to campaign close, who will continue to run as boarding house. Yield reflects approximate net income after expenses.

## Sold by

**Tender (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$3,000,000

## Yield

5.00%

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# Grey Lynn: income, upside and opportunity

356 Great North Road, Grey Lynn, Auckland City, Auckland



- High-profile 400sqm site with dual street access
- Multi-tenanted, returning \$62,000 + GST p.a. (approximately) of holding income
- Favourable zoning permits intensive future development

This high-profile 260sqm (approximately) building with THAB zoning, dual street frontages and three commercial tenancies, offers something for everyone.

Fast developing into a popular City Fringe boulevard, there are many high end boutique apartment developments completed and underway. Recent commercial developments to keep pace with this growing neighbourhood include a new Bunnings and Countdown supermarket.

The plentiful amenities of Ponsonby Road are a walk away plus there is easy access to Auckland's CBD, motorway interchanges and public transport.

Property Details	
Land Area	400sqm (more or less)
Floor Area	260sqm (approximately)
Zoning	Terrace Housing and Apartment Building (THAB)

Tenancy Details	
Fully leased to multiple tenants, returning \$62,000 + GST p.a. (net). Full tenancy details are available on request.	

Sale Summary	
This property ran in the second and third (digital) edition of Total Property and was ultimately sold to a local investor.	

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$1,350,000

**Yield**  
4.59%

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# Charming character villa in Parnell

487 Parnell Road, Parnell, Auckland City, Auckland



- A beautifully presented character villa with plenty of carparking
- Premier position in between vibrant Newmarket and Parnell and in the DGZ
- Vacant possession provides opportunities for owner-occupiers, work/live and investors

This stunning commercial villa is offered to the market following long-term ownership. It oozes character featuring polished timber floors, a stunning high stud, and exposed fireplace – it must be seen to be appreciated. 487 Parnell Road provides air-conditioned open-plan offices with separate boardroom, storage, kitchen and recently renovated bathroom and separate toilet plus there is also plenty of on-site carparking.

Owner-occupiers, this is the one you have been waiting for. This versatile villa will suit a wide range of users and you will no doubt enjoy the location advantages this strategic Parnell/Newmarket position offers.

Property Details	
Floor Area	177sqm (approximately)
Car Parks	Eight (8) (approximately)
Zoning	Business – Mixed Use

Tenancy Details
For sale with vacant possession.

Sale Summary
After featuring in Total Property 2, this property managed to sell unconditionally during the lockdown period to an owner occupier who has a business in this location.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$2,150,000

**Source of Purchaser**  
Phone call

**Purchaser Profile**  
Owner occupier SME

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# Remuera Road investment + development upside

81 Remuera Road, Newmarket, Auckland City, Auckland



- High profile Remuera Road character commercial investment property
- 567sqm fee simple land holding in Double Grammar Zone
- Zoned Business - Mixed Use with 27 metre height overlay
- Resource Consent in place for 39 unit mixed use development

Sitting proudly in a high profile position at the Newmarket end of Remuera Road, this property currently returns \$90,600 + GST p.a. and has consistently attracted a range of medical related tenants due to its prime position on Remuera Roads 'Medical Mile' and close proximity to the Broadway shopping and dining precinct. The Mixed Use zoning and double Grammar Zone position, combined with the resource consent for a 39 unit mixed use development brings genuine development potential either in the immediate or long term.

Property Details	
Land Area	567sqm (more or less)
Floor Area	261sqm (approximately)
Zoning	Business - Mixed Use

Tenancy Details	
Fully leased returning \$90,600 + GST p.a. with termination clauses. Full details are available on request.	

Sale Summary	
The property was sought after and purchased by a client of Ken Hu, another agent in the Bayleys Auckland City & Fringe team.	

**Sold by**  
**Tender (unless sold prior)**  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$3,260,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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 **Video** available

# Trophy standalone industrial investment

176-178 Station Road, Penrose, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 10-year lease to a national tenant, Ideal Electrical, returning \$266,780pa + GST with built-in annual rental growth
- Superbly redeveloped and refurbished building
- A total of 1,622sqm of freehold land in two titles
- Extremely well-located property situated on a high-profile main arterial

The property features a high-profile fully refurbished office/showroom utilised as a trade retail branch with a brand-new tilt slab warehouse at the rear, fully leased to Rexel New Zealand Limited trading as Ideal Electrical Penrose. The impressive office and showroom/trade retail sits to the western road frontage of the site providing excellent exposure. The property is very conveniently located only two kilometres (approximately) from the State Highway 1 Penrose motorway interchange.

## Property Details

Land Area	1,622sqm
Floor Area	950sqm (approximately)
Car Parks	22
Zoning	Business - Light Industry

## Tenancy Details

10-year lease from May 2019 returning \$266,780pa net + GST with built-in rental growth. Full tenancy details are available on request.

## Sale Summary

Although not all marketing was completed due to Covid-19 over 70 enquiries were received and two unconditional offers presented.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$5,300,000

**Yield**  
5.03%

**Source of Purchaser**  
Established Client

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 **Video** available



# Add value opportunity on 4,175sqm THAB site

1A Harrison Road, Mount Wellington, Auckland City, Auckland



**SOLD**

**Total  
Property  
Case Study**

- 4,175sqm freehold land in high demographic growth area
- Existing 26 two & three-bedroom terrace houses - reclad/rebuild
- Favourable THAB zoning for redevelopment opportunity into higher density residential complex

An opportunity to secure a development site to accommodate high demand in a significant growth area with convenient access to nearby key amenities & facilities including local shopping, schools, and public transport.

The property known as Ellerslie Gardens is situated near the corner of the intersection of Ellerslie Panmure Highway and Harrison Road, Mount Wellington. The townhouse complex was originally constructed around 1997 and comprises a mix of two and three bedroom dwellings, all on individual unit titles with internal garages.

The subject site is THAB zoned for Residential Terrace Housing and Apartment Buildings providing significant redevelopment opportunities for increased density, height and scale of development of all the residential zones with the added bonus of potential short-term potential holding income.

Property Details	
Land Area	4,175sqm

Sale Summary
National tender campaign with a Total Property double feature page, generating over 30 passive enquires from different channels and good feed back from Chinese social media. We have received eight offers on the closing date from local developers/add value investors; and was sold to local Chinese add value developer.

**Sold by**  
**Tender (unless sold prior)**  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
Confidential

**Source of Purchaser**  
Chinese Herald

**Purchaser Profile**  
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**Video** available

# International brand tenant

Unit 11/160 Wairau Road, Wairau Valley, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- A well-established tenant (Pizza Hut) investment
- Located in prominent road frontage of Wairau Road
- Recent-renewed three-year lease from September 2019
- Returning \$50,000 pa. + GST

This is an exceptional investment opportunity tick all the boxes. The property is located in one of the best elevated positions of the Wairau Junction shopping complex. The shopping centre is comprised of other major retail and hospitality including Coffee Club, Valentines restaurant, Pita Pit, Westpac Bank, TAB, City Fitness and other fruit & veges shops, fast food and circa 155 car parks.

Wairau Junction is located in the heart of Wairau Valley which connects Glenfield and Northcote suburb, approximately 15-minute drive from Auckland CBD.

The tenant has occupied this premises over the first lease term of eight years and recently renewed their lease for a further three years and requested optional renewal for a further two terms of three years.

## Property Details

Floor Area	98sqm (more or less)
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## Sale Summary

The property was sold to a local investor. Based on a net rental of \$47,000, the yield is around 5.19% return. The current lease term has 2.5 years remaining and 2 x 3 years right of renewal. At the same time, Pizza Hut also sold their business to an operator to run as franchisee, however Pizza Hut have 24 months lease liability when assigning the lease to the operator.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$904,000

**Yield**  
5.53%

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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# Prime on Newmarket - global tenant of 27+ years

6 Balm Street, Newmarket, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- World-renowned fashion brand, Karen Walker, as tenant
- Long-established tenant since circa 1993 (27 years)
- Returning net \$83,000 + GST, plus two vacant car parks offer add-value potential
- High-profile corner unit in walking distance to 277 Westfield Shopping Centre

The first time on the market in 16 years, 6 Balm Street represents an excellent opportunity to secure a prime corner retail trophy investment. A proven tenant - New Zealand brand Karen Walker, the designer is one of the most internationally recognised fashion names, specialising in designer fashion, jewellery, sunglasses and more. With six Karen Walker stores across New Zealand, the brand itself is located in 42 countries, 200 cities and 1,020 stores worldwide.

Situated in the heart of Newmarket, the property occupies a prime site dual facing Balm Street and Nuffield Street within touching distance of the redeveloped 277 Westfield Shopping Centre and is well-positioned within Newmarket's most popular precinct, a popular hot spot generating a high level of foot traffic.

A strong and established tenant in one of the best locations in Newmarket, this passive investment opportunity is not to be missed.

## Property Details

Floor Area	103sqm (more or less)
Car Parks	Two (2)

## Sale Summary

Successful campaign launched prior to lockdown - we negotiated during lockdown and concluded the sale shortly after, with an unconditional deal. The property comprises existing passive income with add value potential by two vacant car parks.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$1,100,000

**Yield**  
7.54%

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Active add value investor

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# Affordable East Tamaki industrial opportunity

11/22 Polaris Place, East Tamaki, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Total floor area 160sqm (more or less), vacant possession ready to occupy
- 125sqm high stud, clear span warehouse, 35sqm first-floor office
- A grade modern tilt slab construction includes three car parks
- Popular size/rental that always in demand and caters to a range of tenants
- Premium industrial location, close to motorways, and next to Highbrook

This high-stud modern industrial unit is part of a new development, built by a specialised commercial construction company with an excellent reputation. The unit located within a fully fenced and secure complex, with container area and good entry/exit for vehicles.

Located within East Tamaki, one of South Auckland's major industrial concentrations situated north of Manukau City Centre, immediately south of Howick, a rapidly expanding urban area and next to Auckland's fastest-growing residential catchment - Flat Bush.

The low vacancy rates, shortage of development land in East Tamaki and low interest rates, makes this a great opportunity for owner-occupiers to secure an affordable industrial property in this size.

## Property Details

Floor Area	160sqm (more or less)
Car Parks	Three (3)
Zoning	Business - Heavy Industry (Auckland Unitary Plan)

## Sale Summary

During a four week campaign, we received a good level of enquiry, a few bidders came to the auction and this vacant industrial unit was sold under the hammer.

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

715000

## Source of Purchaser

Trademe.co.nz

## Purchaser Profile

Active add value investor

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[bayleys.co.nz/1690207](https://www.bayleys.co.nz/1690207)



# Prime residential development platform

Lot 802, 349 College Road, Stonefields, Auckland



- Three road frontages provides attractive yield scenarios
- Base site works completed with fully developed infrastructure in place
- Extended height limit of 19.5m for apartment development
- Alternative terrace house design solution for up to 33 dwellings
- Highly regarded residential precinct and community

Bayleys was appointed as sole agents to market Lot 802 post Covid 19 lock down. The direct marketing campaign was conducted over a relatively short time period of two weeks and produced a strong response on the close date from a range of purchasers including a number of substantial parties who between them were considering apartment and terrace house options.

Property Details	
Land Area	4,977sqm
Zoning	Residential-Terrace Housing & Apartment Building

Sale Summary	
The marketing campaign was implemented utilising digital and direct contact by Bayleys core sales team supported by a comprehensive information memorandum and a secure due diligence database prepared in consultation with the vendor. Purchased by an iconic NZ builder.	

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
Confidential

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# Seriously for sale - Double Grammar zone

181 Great South Road, Greenlane, Auckland City, Auckland



- 928sqm (more or less) Freehold site in sought after Greenlane
- Zoned Terrace House and Apartment Buildings
- Double Grammar school zone
- Walking distance to Countdown, and moments away from the Auckland CBD

Featuring a 1930's four bedroom house, the property represents an exceptional chance for purchasers to secure a valuable piece of land of 928sqm (more or less) in one of the most attractive areas of Auckland. Double Grammar zoned home with location attraction which is further enhanced by ease of access to nearby amenities, supermarkets, public transport and motorways. Just minutes away from Auckland CBD, you really cant find better in Auckland.

Options include purchasing a city fringe house to reside with potential for more intensive buildings in the future due to its favourable Terrace House and Apartment Buildings zoning, or simply land bank.

Property Details	
Land Area	928sqm (more or less)
Zoning	Terrace House and Apartment Buildings

Tenancy Details	
For sale with vacant possession	

Sale Summary	
Sold through Bayleys commercial network to a local developer.	

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$3,000,000

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# Dual frontage plus five year lease

1/20 Kerwyn Avenue, East Tamaki, Manukau City, Auckland



- Excellent high-visibility corner site
- Dual street access with five roller doors
- 100% IEP rating and good on-site parking
- Five year lease to well-established tenant

Returning \$128,638 net pa on a freshly renewed five year lease to a well-established tenant with multiple strategic locations across Auckland, this investment opportunity really does give you the edge.

Bayleys are proud to exclusively present to market this trophy corner-site industrial investment. A renewed five year lease with guaranteed growth to a well-established national tenant ensures this investment can remain in the bottom draw. The property ticks all the boxes for functionality and location with exceptional profile and arterial road frontage onto Kerwyn Avenue and dual street access from both Kerwyn Avenue and Andromeda Crescent. On top of this the six month bank guarantee provides further security of this great investment. The property's configuration and location make it compatible to a wide range of industrial and trade uses or multiple tenancies, future proofing the investment and creating further value propositions in the future.

Property Details	
Floor Area	765sqm (more or less)
Zoning	Business - Light Industrial zone

Sale Summary
Total Property campaign generated 99 registered interests and four registered bidders which lead to a sale under the hammer.

**Sold by**  
**Auction** (unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$2,380,000

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[bayleys.co.nz/1902384](https://bayleys.co.nz/1902384)

# High yield investment opportunity

50 Queen Street, Waiuku, Franklin District, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Prestigious corner site - Waiuku Town Centre
- National tenant - ANZ Bank
- Returning \$80,807pa plus GST and outgoings with fixed annual rental reviews of CPI plus 2%
- A+ Seismic (IEP) rating

Located in the heart of Waiuku's township is an iconic ANZ Bank commercial investment. Waiuku is a hub for local farming industry and is a growth township underpinned by overall residential housing affordability.

**Sold by  
Price by Negotiation**

**Sale price**  
\$1,080,000

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## Property Details

Land Area	577sqm (more or less)
Floor Area	425sqm (more or less)
Zoning	Business Local Centre

## Tenancy Details

<b>Name of Tenant</b>	<b>Arawata Investments Limited (T/A ANZ Bank)</b>
Term of Lease	Three (3)
Commencement Date	4th March 2019
Rights of Renewal	Four (4) rights of three (3) years each
Net Rental	\$80,807pa plus GST and outgoings

## Sale Summary

Sold to Auckland based investor through a comprehensive marketing campaign.



# Affordable, and secure medical investment

21/175 Millwater Parkway, Silverdale - Rodney, Rodney District, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Centrally positioned within Millwater - a high growth location
- Brand new six year lease to a dental practice
- Returning \$36,995pa plus GST and outgoings
- Multiple entry points with ample car parking in a modern retail and office complex

The property has been trading as a dental practice since construction and has a recent six year lease with the tenant in occupation. Other medical tenancies in the complex include a pharmacy, optometrist, Millwater Medical Centre, and Pilates & Physiotherapy.

Underpinned by huge residential growth in recent years, the commercial district of Silverdale is growing and continues to serve the rapidly expanding population.

## Property Details

Floor Area	107sqm (more or less)
------------	-----------------------

## Tenancy Details

<b>Name of Tenant</b>	<b>Tooth Co. Limited</b>
Term of Lease	Six (6) years
Commencement Date	27th March 2020
Rights of Renewal	Two (2) rights of four (4) years each
Currently returning \$36,995pa plus GST and outgoings.	

## Sale Summary

We received an excellent level of enquiry during the first week of the campaign and the property was sold to a local investor for \$782,250 at a return of 4.72%.

**Sold by  
Price by Negotiation**

**Sale price**  
\$782,250

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# Waterfront gold

23A the Parade, Bucklands Beach, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Outstanding location with massive opportunity
- Freehold standalone corner zoned Business Neighbourhood Centre
- IEP rating of 68% (B Grade)
- Invest, occupy, buy to develop now or later
- For sale with vacant possession

A rare opportunity exists for add value investors, developers, or owner occupiers to purchase within one of East Auckland's most tightly held locations.

Situated directly across the road from the beach, this single level building has undergone a significant fitout by the current owner and has been trading as a restaurant and Movenpick icecream parlour. The building is configured with extensive glass frontage providing customers enjoyment of the expansive sea views. Supporting the property is plenty of off street parking.

## Property Details

Land Area	301sqm (more or less)
Floor Area	180sqm (more or less)
Zoning	Business Neighbourhood Centre

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Sold at the deadline to a owner occupier (restaurant operator).

**Sold by  
Price by Negotiation**

**Sale price**  
\$2,075,000

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# Entry-level industrial opportunity

2/16 Moa Street, Otahuhu, Auckland City, Auckland



- Functional 266sqm (more or less) industrial unit
- Comprises warehouse, office and amenities
- Ideal for owner occupiers and add value investors
- Business Mixed Use zoning provides live/work potential

For sale with vacant possession, the property provides owner occupiers or add value investors an entry level opportunity to purchase a functional industrial unit in a growth location.

The premises comprises a clear span warehouse, office accommodation, amenities and additional mezzanine storage. Zoned Business Mixed Use under the Auckland Unitary Plan, the property provides a rare live/work opportunity in an affordable price bracket.

Property Details	
Floor Area	280sqm (more or less)
Zoning	Business Mixed Use

Tenancy Details
For sale with vacant possession.

Sale Summary
Sold at the deadline to an owner occupier.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$680,000

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[bayleys.co.nz/1902403](https://www.bayleys.co.nz/1902403)

# Bottom draw investment with healthy return

46 Greenmount Drive, East Tamaki, Manukau City, Auckland



- New eight-year lease to an essential food business
- Prime road frontage position on Greenmount Drive
- Fixed annual rental growth
- 4,001sqm fee simple landholding

46 Greenmount Drive presents an attractive bottom-drawer investment opportunity to an essential business. Highlighted by a new eight-year lease with fixed annual rental growth and a mid-term market review, this lease will provide a new owner good secure, compounding returns. The tenant, Viand Foods is the parent company of two well-known and longstanding manufacturers and suppliers, Leonard's and the Swiss Deli. The business services over 1,500 customers including all major supermarkets, food service and butchers.

Any investor with an appetite for a healthy yield to a well-established operator should seriously consider this opportunity.

Property Details	
Land Area	4,001sqm (more or less)
Floor Area	2,372sqm (more or less)
Zoning	Business - Light Industrial

Sale Summary	
Total Property campaign saw a great response to multiple marketing channels despite the asset being specialised. We received a total of seven offers.	

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$6,900,000

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# Essential neighbourhood convenience centre

1 Arranmore Drive, Flat Bush, Manukau City, Auckland



- Fully leased investment with five tenancies
- Corner site and Neighbourhood Centre zone providing development possibilities
- Large Flat Bush residential catchment
- Returning \$181,900pa (approximately) + GST and outgoings
- Huge presence with immediate upside available

A well presented modern building with substantial onsite car parking will suit astute investors, institutions, family trusts and add value investors alike looking for a long term passive investment which is primed to take advantage of the continual development of the area.

Located in the vast residential catchment of Flat Bush, this premium corner investment comprises five established tenancies including Cafe, Hair Salon, Laundromat, Takeaway and Real Estate office. The site also offers development upside with scheme plans for two additional retail shops and first floor offices.

Property Details	
Land Area	1,463sqm (more or less)
Floor Area	491sqm (more or less)
Zoning	Business Neighbourhood Centre

Tenancy Details	
Returning a combined income of \$181,900pa (approximately) plus GST and outgoings from five tenancies.	

Sale Summary	
We have received an excellent level of enquiry throughout the campaign and the property was sold to a local investor with multiple offers presented.	

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$3,750,000

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[bayleys.co.nz/1902476](https://bayleys.co.nz/1902476)

# Affordable add-value industrial investment

4 Holmes Road, Manurewa, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold investment property in sought-after area
- Currently returning \$42,273pa + GST net
- Add-value investors must inspect

The property consists of a 365sqm (more or less) industrial building which is currently split into two units, one of 212sqm (more or less) and the other of 153sqm (more or less). There is a well-proportioned yard to the side of the building and ten car parks out the front. Both units are currently tenanted by the Urban Light House Church. The property is located within a small pocket of industrial development to the south of Manurewa and northwest of the main Takanini Commercial centre developed along Great South Road and the main industrial area.

## Property Details

Land Area	822sqm (more or less)
Floor Area	364.23sqm (more or less)
Zoning	Business Light Industrial

## Tenancy Details

Fully leased to Weymouth Lighthouse Christian Fellowship trading as Urban Light House Church, returning \$42,273 + GST net.

## Sale Summary

The campaign attracted strong interest from a range of buyers such as add value investors to future owner occupiers due to location and price point. Within the first week, we had two separate groups look at placing early Tenders. Interest initially around the \$700,000 mark however due to the competition created by the process, the final sale price was well in excess of this figure.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$826,000 + GST

**Yield**  
5.12%

**Source of Purchaser**  
Trademe.co.nz

**Purchaser Profile**  
Active add value investor

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# Options galore - realistic seller

25 Sutton Crescent, Papatoetoe, Manukau City, Auckland



- Affordable and strategic property zoned Business Town Centre - offering diversified options to develop, occupy or invest
- Fee Simple with 830sqm approx. of land and 27metres of road frontage
- Central Papatoetoe location, opposite Hunters Plaza and within close proximity to State Highway 1 and 20, transport networks and the Airport

Located in the heart of Papatoetoe’s business area, the property presents an opportunity for add value investors, owner occupiers and developers to capitalise on the underlying zoning of the site or to re-purpose the existing structure.

With the ability to build up to five storeys, the property offers potential to utilise the ground floor for commercial purposes whilst making the most of the upper levels with apartment or boarding house opportunities (subject to Council approval).

Being located opposite Hunters Plaza Shopping Centre, this strategic site is primed for further growth and with the benefit of accessibility to transport networks and amenities, and close proximity to the Manukau CBD, the property is well situated to take advantage of Papatoetoe’s growing residential population.

Property Details	
Land Area	830sqm (more or less)
Zoning	Business Town Centre

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Sold at the deadline to a developer.	

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$1,300,000

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[bayleys.co.nz/1902472](https://www.bayleys.co.nz/1902472)

# Park your investment here - 1.63ha with upside

112 Pavilion Drive and 12 Penihana Place, Mangere, Manukau City, Auckland



- Two freehold titles of industrial land totalling 1.63ha
- Currently operating as a park and ride facility with flexible tenure
- Significant land improvements including asphalt, landscaping, fencing, lighting & office
- Well positioned in the heart of the Auckland Airport industrial precinct

The flexible vendor is willing to consider all possible purchase options including a land purchase with holding income for development, medium term passive income for investment or purchase the freehold going concern, as such the property offers attractive opportunities for developers, owner occupiers, add value investors, passive investors or business owners.

Explore the multitude of options on offer here on what is fundamentally valuable industrial land. Flexible vendor is willing to consider all possible purchase options including; a land purchase with holding income for development, medium to long term passive income for investment, or purchase the freehold going concern. As such the property offers attractive opportunities for developers, owner occupiers, add value investors, passive investors or business owners.

Property Details	
Land Area	1.6368ha

Sale Summary
Comprehensive Total Property campaign generated strong enquiry with multiple offers received on the close date. The sale price equated to over \$700 p/sqm overall.

**Sold by**  
**For Sale by Deadline Private Treaty**  
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**Video** available



# Brand new four year lease - Airport Oaks

4/180 Montgomerie Road, Mangere, Manukau City, Auckland



- Modern and well presented industrial unit totalling 268sqm (more or less)
- Brand new four year lease from settlement returning \$42,000pa + GST & OPEX with fixed annual rental growth
- Highly sought after property in a tightly held location

Bayleys are proud to exclusively present this fantastic opportunity for the astute investor to secure a small industrial investment located in the heart of the tightly held Airport Oaks industrial precinct. This investment comes with a brand new four year lease to Lineside Electrical, an Auckland and Christchurch based electrical company who provide a complete solution for new home wiring needs.

The property is a modern and well presented industrial unit comprising of 162sqm high stud warehouse, 106sqm office over two levels and three parks. The unit is situated in a popular, gated secure complex on Montgomerie Road which benefits from it's close proximity to motorway connections allowing for easy access to Auckland Airport and the surrounding industrial precincts.

Property Details	
Floor Area	263sqm (more or less)
Car Parks	Three (3) allocated on site
Zoning	Business - Light Industry

Sale Summary
Vendor who was an owner occupier committed to a sale and lease back so they could pursue another property elsewhere in New Zealand. We received a conditional offer at a level the vendor was more than willing to accept prior to the campaign starting and the property was sold unconditionally 3 weeks prior to the close date showing that small industrial investments are highly sought after.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$750,000

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# Must sell! High-profile opportunity

996B Great South Road, Penrose, Auckland



- Highly-motivated vendor wants a result!
- 430sqm showroom/office and high stud storage
- High profile with great signage opportunities on main arterial
- Vacant possession - superb opportunity for owner-occupier or add-value investors seeking high yields

A well-presented high-profile property in Penrose, with an unbeatable signage opportunity on one of Auckland's main arterials.

Penrose is a highly sought-after precinct for many businesses due to its strategic central location and its accessibility via main arterials and motorway interchanges.

A definite must-view for owner-occupiers or add-value investors in a highly-desirable location.

Property Details	
Floor Area	430sqm (approximately)
Car Parks	10
Zoning	Business - Light Industry
Showroom/Office	368sqm (approximately)
Warehouse	62sqm (approximately)

Tenancy Details
For sale with vacant possession.

Sale Summary
Exhaustive campaign that ran pre- and during Covid, resulting in an owner occupier purchasing the property for price equating to \$2,558/sqm.

**Sold by  
For Sale**

**Sale price**  
\$1,100,000

**Source of Purchaser**  
Established Client

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# First time on the market in over 30 years

126-144 King Street, Pukekohe, Franklin District, Auckland



- Sought-after location
- High-profile position on the busy main street of Pukekohe
- Centered around the diverse mix of businesses
- Two road access points at rear of property

This prime piece of property with the largest landholding on King Street main town centre in Pukekohe.

This has been driven by a strong local economy and above average population growth underpinned by significant developments in the area, such as Stevenson's Drury South Industrial Park, Paerata Rise and construction of 5,000 new homes. Everyone agrees well-located commercial property is getting harder and harder to find so don't miss out on this generational buying opportunity.

Property Details	
Land Area	2,051sqm
Floor Area	1,081.00
Car Parks	15

Sale Summary
This property sold under the hammer. A total of 50 bids from the four bidders that attended the Auction. Sold for \$3,166,000.

**Sold by**  
**Auction** (unless sold prior)  
292 Great South Road, Takanini, New Zealand

**Sale price**  
\$3,166,000

**Source of Purchaser**  
Database

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# Exceptional CBD medical centre investment

71-73 Duke Street, Cambridge, Waipa, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Impressive medical/retail complex
- Multi tenanted/split risk asset
- High profile CBD corner site

Location is the key to this strategic commercial site which occupies a premium position on the corner of Duke and Commerce Streets in the heart of the Cambridge CBD. The building provides a solid split risk of nine medical and retail tenants with three new leases having commenced to long established anchor tenants in December 2019. This commercial building has a B Grade Seismic Rating and is extremely well-presented. The premises provide retail frontage to Duke Street and office frontage to Commerce Street plus onsite client parking facilities at the rear. Commercial opportunities of this calibre are sought after in the Cambridge market and this multi tenanted investment must command serious attention from prudent investors looking to add a prime property to a new or existing portfolio!

Property Details	
Land Area	979sqm
Floor Area	681sqm
Car Parks	10
Zoning	Commercial (8A)

## Sale Summary

The campaign attracted strong interest from investors from Waikato and outside the region. The purchaser is an investor from Cambridge. Property in this location rarely comes on the market. A nationwide marketing campaign was conducted on via various print and electronic media including Total Property's print and online publications. The property was sold unconditionally under the hammer.

## Sold by

**Auction (unless sold prior)**

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$2,550,000

## Willem Brown

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## Brendon Bradley

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# Prime boutique retail investment

22B Empire Street, Cambridge, Waikato



Boundary lines are indicative only

- Tightly-held CBD location
- Great exposure - new exterior paint
- Highly sought-after retail hub
- Astute investor or owner-occupier

In the heart of Cambridge's vibrant CBD, this small, tidy, low-maintenance building on a unit title is part of a boutique retail area that attracts excellent foot traffic. It has great exposure through prominent street frontage and is ideal for a range of retail or professional businesses. The exterior is newly painted and the interior lends itself to diverse use. Empire Street is a highly sought-after area alive with vibrant businesses. Offered with vacant possession, this is an opportunity for a business owner to step in and make a mark or an investor to seize an astute commercial buy.

Cambridge has forged a name as a boutique shopping destination and in recent years national retailers have been lining up to secure commercial space.

Property Details	
Floor Area	39sqm (approximately)
Zoning	Commercial (8A)

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
The campaign attracted strong interest from investors and owner occupiers due to the prime location and lack of available space in the area. With multiple bids on the auction day this property sold unconditionally under the hammer.	

**Sold by**  
**Auction** (unless sold prior)  
96 Ulster Street,  
Hamilton, New Zealand

**Sale price**  
\$345,000

**Source of Purchaser**  
Sign

**Purchaser Profile**  
Passive Investor

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# Investment bred to succeed

32 Lorne Street, Morrinsville, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Modern build 2015 to new building standards with 100% NBS
- International breeding company tenant
- Essential service provider

Offering an easy-care investment, from its construction in 2015 this low-maintenance property has been home to Semex New Zealand Limited. A provider of genetic breeding stock to the international dairy industry. Semex is a proven company established in 1953 in Canada with a global presence in the breeding sector. The property offers its tenant a secure yard with dual access via the service lane, warehousing with the provision for drive-through access accompanied with office and staff facilities.

Property Details	
Land Area	716sqm (more or less)
Floor Area	330sqm (more or less)
Zoning	Industrial (8A)

Tenancy Details	
<b>Name of Tenant</b>	<b>Semex NZ Limited</b>
Commencement Date	5th October 2015
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$30,480 + GST and OPEX

Sale Summary
Comprehensive campaign with both print and digital advertising providing excellent results with 36 enquiries and very good interest with an essential rural service provider as tenant appealing to the market.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street,  
Hamilton, New Zealand

## Sale price

\$640,000

## Yield

4.76%

## Source of Purchaser

Sign

## Purchaser Profile

Passive Investor

## Josh Smith

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# Bite sized at Waihi Beach

47 Wilson Road, Waihi Beach, Western Bay of Plenty, Bay of Plenty



**SOLD**

**Total  
Property  
Case Study**

- Affordable medical investment asset
- Sought-after commercial coastal location
- Only medical centre at Waihi Beach
- Profile position on main arterial route
- Annual net rental \$33,862 + GST & OPEX

The property comprises a single-storey medical centre leased to Primary Health Care Limited. The premises provides quality presentation including good parking facilities and mature landscaped grounds.

Positioned on a high-profile corner site on the busy Wilson Road thoroughfare, the property is conveniently located approximately 100 metres from the Waihi Beach Village shops. The medical centre services Waihi Beach, Bowentown and Athenree areas.

Property Details	
Land Area	738sqm
Floor Area	140
Car Parks	12
Zoning	Residential

Sale Summary
Successful Total Property marketing campaign resulted in multiple parties interested in this property. Property sold under the hammer to a Tauranga based investor for \$810,000 at a 4.18% yield.

**Sold by**  
**Auction** (unless sold prior)  
247 Cameron Road, Tauranga, New Zealand

**Sale price**  
\$810,000

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# One for the trophy cabinet!

12 Whiore Avenue, Tauriko, Tauranga, Bay of Plenty



- Outstanding blue-chip industrial investment opportunity
- Five-year lease currently returning \$80,000pa plus GST and Outgoings
- Located in high-growth Tauriko Business Estate
- Unique opportunity to purchase a near-new standalone building

Ideally located within Tauriko Business Estate, one of the fastest growing industrial parks in Australasia, this recently built industrial property offers the full package.

Set on 1,510sqm of land, the 542sqm property incorporates a large warehouse with three roller doors, a showroom, plus offices and amenities on both the ground and first floor. A secure fully-fenced concrete yard provides ample space and excellent onsite parking.

This standalone industrial property has a new five-year lease in place, with built-in 2% per annum rental growth and market rent reviews.

Property Details	
Land Area	1,510sqm (more or less)
Floor Area	542sqm (approximately)
Zoning	Industrial zoning

Sale Summary
This property was marketed as a Deadline Sale, with a Total Property Campaign consisting of both print media and online advertising. Strong interest was generated resulting in a successful sale, with three of the five offers received from investors from outside the Bay of Plenty.

**Sold by**  
**For Sale by Deadline Private Treaty**

**Sale price**  
\$1,777,000

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 **Video** available



# Entry level commercial investment

116A Church Street, Opotiki, Bay of Plenty



- Land and Building to be sold inclusive of GST (if any)
- Recently refurbished bright and airy retail shop and studio apartment
- Main Street commercial premises, fantastic position on busy Church Street
- Freehold Commercial/Residential building

Here is a fantastic opportunity for those wanting a great entry level commercial investment. The retail area, having recently undergone enhancement is currently leased to a well-known and established tenant with a strong lease in place. The property benefits from a rear loading entrance accessible off Elliott Street and Moody Place.

Located above the retail premises is a fully furnished modernised studio apartment, separate bathroom/laundry and open plan kitchen and living area, boasting double glazed joinery.

There is plenty of potential here to reap the rewards. Get in now and take advantage of the new development occurring in the area including the recently announced harbour redevelopment as Opotiki continues to regenerate.

Property Details	
Land Area	212sqm
Floor Area	242.10

Sale Summary	
Interest generated from the Total Property Campaign resulted in a successful sale.	

**Sold by**  
**Auction (unless sold prior)**  
247 Cameron Road, Tauranga, New Zealand

**Sale price**  
\$255,000

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# Split-risk Tauranga industrial investment

17 Cypress Street, Judea, Bay of Plenty



- Superb freehold multi-tenanted industrial investment property
- Three tenants offering good rental income
- Well-recognised city fringe location
- Potential for good lease upside and enhanced returns

If a split-risk industrial investment in an established city fringe industrial location is what you are looking for, 17 Cypress Street could be the perfect opportunity for you. Leased to three established tenants, this high stud industrial property has the added potential for good rental upside and further enhanced returns.

The property is currently configured into three separate tenancies, providing workshop and associated office accommodation.

Property Details	
Land Area	2,779sqm (more or less)
Floor Area	859sqm (approximately)
Zoning	Industrial

Tenancy Details	
The property is currently leased to three established tenants: Advanced Timber Joinery Limited, RCR Infrastructure Limited and Aqua Vent Mechanical Services Limited. Full tenancy details are available on request.	

Sale Summary	
Campaignned with a combination of online and print media, resulting in a successful sale to a local investor.	

**Sold by**  
**Asking Price**  
NZ\$1,700,000 + GST (if any)

**Sale price**  
\$1,600,000

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 **Video** available



# Well established tenant

199 Dickens Street, Napier Central, Hawke's Bay

**SOLD**

**Total  
Property  
Case Study**



- 75% NBS rating
- New lease term secured from 22 July, 2020 with further rights of renewal
- Net income of \$27,800 pa (from July 22, 2020)

In these new economic times this smart, single level building will tick your desired investment criteria. With a recently renewed lease term Breathe Hawkes Bay have been offering a wide range of essential consultation and educational services in respiratory health for decades around the Hawkes Bay region and have successfully operated from this site since 2013. Located on the western edge of Napier's CBD this property is well situated to plenty of short and long term parking options. Get more out of your investment dollar with this affordable, entry level opportunity.

Buyer budget over \$399,000 plus GST (if any).

## Property Details

Land Area	171sqm
-----------	--------

## Sale Summary

Sold to out of town investor, post the tender campaign.
---

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$400,000

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# Established storage shed complex for sale

25 Matai Street, Tauhara, Taupo, Waikato



- Established storage shed complex with high occupancy on 4,277sqm (more or less) freehold land
- 87 storage sheds plus vacant workshop and two bedroom flat
- Central location in the established Tauhara industrial area

Prime industrial investment showing strong income stream from the established storage shed complex, plus there is potential for the new owner to either utilise the workshop and flat for your own use or lease out to increase the income from this substantial property. A rare opportunity to secure such a well known and established storage shed complex along with the land and buildings with a historically high occupancy in such a central and convenient location.

Property Details	
Land Area	4,277sqm (more or less)
Floor Area	1,950sqm (more or less)
Zoning	Taupo Industrial Environment

Tenancy Details
Showing strong income stream from the established storage shed complex, plus there is potential for the new owner to either utilise the workshop and flat for your own use or lease out to increase the income from this substantial property.

Sale Summary
With an intense, four week print media focused tender campaign this generated a huge amount of interest in this industrial investment opportunity. Receiving three tenders on the day the vendors negotiated with one party, which resulted in the successful sale of the property.

**Sold by**  
**Tender** (unless sold prior)

**Sale price**  
\$2,050,000

**Yield**  
4.91%

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# Retirement village or residential development

152 Paterson Street, 43 and 50 Cumbrae Ave and 55 Roberts Ave, Aramoho, Whanganui



- Flat site
- Due diligence underway
- Residential zoning

Whanganui is on a expansion trajectory and is need of retirement and housing options. This special 5.573ha block provides an exciting development opportunity. Located just five minutes from the city centre, this residentially-zoned site presents a rare find in a city that is experiencing huge and exciting growth. Make your mark on this greenfield opportunity and play your part in Whanganui's future. Due diligence is well underway including discussions with Whanganui District Council. There are four simple titles, three potential road access sites, and a power substation less than a kilometre away. This flat, sunny block with a semi-rural vibe and bush clad hill views is ready now, and the owner's instructions are clear - it is to be sold as one lot.

Property Details	
Land Area	5.573ha
Zoning	Residential

**Sale Summary**

A 5.5ha residential block in Aramoho, Whanganui. There is a shopping precinct 2.3km away. The purchaser enquiry was mainly from out of town with no local enquiry, but in the end two developers from Auckland and one from the Manawatu, were the main contenders. The latter part of the campaign and eventual sale were post COVID-19 lockdown, where there was some initial uncertainty in the market.

**Sold by**  
**Tender (will not be sold prior)**  
158 Wicksteed Street, Whanganui, New Zealand

**Sale price**  
\$920,000

**Source of Purchaser**  
Total Property Magazine

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# Occupy or invest

Unit 1, 4 Freshfields Place, Plimmerton, Porirua

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Immaculately-presented office and medium-sized warehouse
- Vacant possession
- Potential gross rental \$45,000pa + GST
- Trade base or service providers

Attractive to owner-occupiers or investors, this building would suit many different users, well located in the Northpoint Industrial precinct of Plimmerton.

The property definitely lends itself towards a trade base or a commercial service providers premise.

It has a high-stud warehouse with access via a roller door and separate access into the recently refurbished office, complete with kitchenette and bathroom.

In addition to these features, the property benefits from the simple access onto State Highway 1.

## Property Details

Land Area	1sqm
Floor Area	290sqm (approximately)
Car Parks	Six (6)
Zoning	Industrial

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Sold under level 4 lockdown to an owner-occupier.

## Sold by

### For Sale offers invited by

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## Sale price

\$570,000

## Ethan Hourigan

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# Add value and reap the rewards

3 Cobham Court, Porirua City, Porirua

**SOLD**

**Total  
Property  
Case Study**



- Serious add-value opportunity
- Standalone freehold property
- Excellent location on popular retail strip of Cobham Court
- Holding income until the end of 2020

Calling all add-value investors and developers, this property demands your attention and consideration! This opportunity comprises a “versatile” standalone freehold property, well located next to the Cobham Court public car park in the main CBD area of Porirua City. This two-storey building has the retail operation of BNZ occupying the ground floor, the upper level is vacant and it has four car parks at the rear.

Immediate neighbours include Westpac Bank and the brand-new recently opened Cobb & Co family restaurant.

## **Sold by**

**Tender (unless sold prior)**

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## **Sale price**

\$790,000

## **Jon Pottinger**

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## **Property Details**

Land Area	810sqm
Floor Area	460sqm
Car Parks	Four (4)
Zoning	City Centre

## **Tenancy Details**

Name of Tenant	Ground floor - BNZ Bank	First floor - vacant
Term of Lease	Monthly	
Gross Rental	\$82,000pa + GST	

## **Sale Summary**

Sold unconditionally to a private add-value investor with multiple tenders.

# Affordable investment plus land

41-49 Stokes Valley Road, Stokes Valley, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Fully-leased retail investment
- Prominent suburban location
- 330sqm of building on 1,006sqm land
- Returns \$43,263pa net + GST

Starting from a solid base, this fully-leased suburban investment is an affordable proposition in its own right. It comprises four shops, all of a popular size, and has a great listing history. With well-established tenants and a high-profile location, it ticks a lot of boxes, not the least of which is affordability. Add the benefit of a substantial area of vacant land at the rear, and you are adding opportunity to income. So stand to attention investors, land bankers and add-value developers, the timing has never been better.

## Property Details

Land Area	1,006sqm
Floor Area	330sqm
Zoning	Suburban Commercial

## Tenancy Details

Fully leased to four tenants (plus signage) returning \$43,263pa net + GST. Full tenancy details are available on request.

## Sale Summary

The originally scheduled Auction programme was interrupted by the level 4 covid-19 lockdown. The marketing programme was converted to a Tender. The property generated 937 internet hits with 42 direct enquiries resulting in three offers. The property was sold to the highest unconditional Tenderer.

## Sold by

**Tender (unless sold prior)**

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## Sale price

\$620,000

## Paul Cudby

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# A slice of Hutt hospitality

733 High Street, Boulcott, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Potential income fully leased \$54,501pa net + GST
- Large 769sqm land area
- Long-standing commercial tenants

Your favourite pizzeria in the Hutt Valley since 1976, plus a Burger Wisconsin outlet and a two-bedroom plus study residential rental at the rear. Mitchell Park, hospital precinct location coupled with Suburban Commercial Zoning.

Property Details	
Land Area	726sqm
Burger Wisconsin	74sqm
Pepe's Pizza	78sqm
House	114sqm
Total Floor Area	266sqm
Zoning	Suburban Commercial

## Tenancy Details

Fully leased to two retail tenants with a vacant two-bedroom plus study house having a potential income of \$54,501pa net + GST. Full tenancy details are available on request.

## Sale Summary

The originally scheduled Auction programme was interrupted by the level 4 covid-19 lockdown. The marketing programme was converted to a Tender. The property generated 1,039 internet hits with 57 direct enquiries resulting in five offers. The property was sold to the highest unconditional Tenderer.

## Sold by

**Tender (unless sold prior)**

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## Sale price

\$860,000

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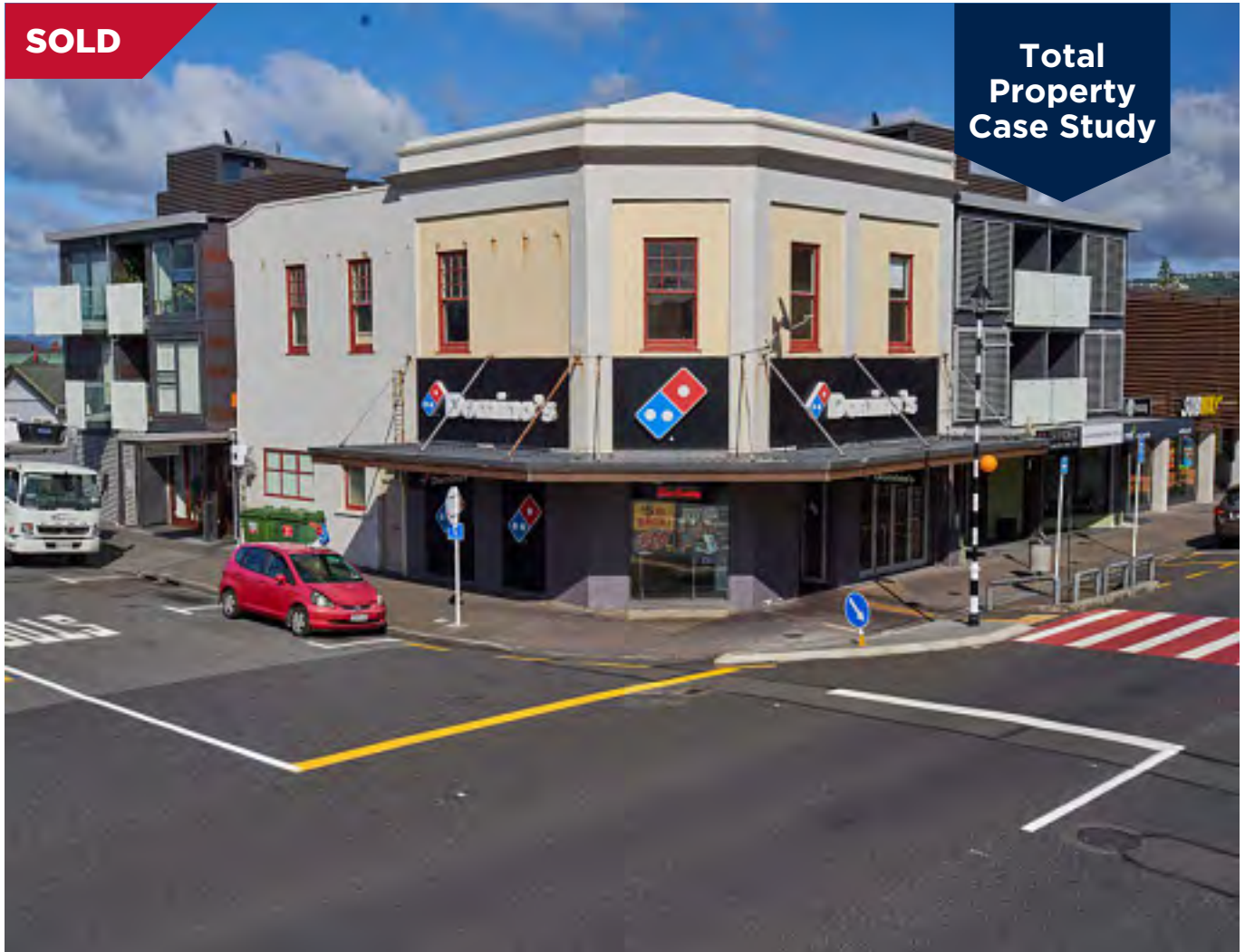
bayleys.co.nz/**3252832**

# Domino's dominating post location

352 Jackson Street, Petone, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Potential net rental \$62,504pa + GST
- Domino's back in business post lock down
- Long-term lease on the ground floor, three-bedroom apartment vacant

This 'cutesy pie' building sits on a prominent corner in ever-popular Jackson Street, Petone and comprises ground-floor retail with a first-floor apartment. Domino's Pizza has occupied the building since 2014 and such has been their success they have recently renewed for a further five years. The first floor, three-bedroom apartment is vacant, but is an easy lease at a premium rental in the current environment.

## Property Details

Land Area	156sqm
Floor Area	367sqm
Zoning	Petone Commercial 1

## Tenancy Details

Ground floor leased to Domino's Pizza, first-floor apartment held vacant for viewing during sale. Potential rental fully leased \$62,504pa net + GST. Full tenancy details are available on request.

## Sale Summary

The originally scheduled Auction programme was interrupted by the level 4 covid-19 lockdown. The marketing programme was converted to a for sale by Negotiation process. The property generated 1,127 internet hits with 53 direct enquiries resulting in three offers. The property was sold to the highest unconditional purchaser.

**Sold by  
Price by Negotiation**

**Sale price**  
\$980,000

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# Rare investment in Island Bay

204 The Parade, Island Bay, Wellington



- Long-established tenants
- Great commercial and residential mix
- Gold location, Centre zoning
- Multiple tenants with potential to increase income

First time on the market in 25 years this substantial two-level property provides a great spread of risk with two commercial and six residential tenancies. It currently generates \$128,615 per annum with potential to increase this to \$190,000 per annum gross.

Property Details	
Land Area	549sqm
Floor Area	510sqm
Zoning	Centre

Tenancy Details
Two commercial (one vacant) plus six residential tenancies. Current gross income \$128,615pa with potential to increase \$190,000pa. Full tenancy schedule is available on request.

Sale Summary
33 enquiries, 1,876 internet hits and five offers, resulting in a successful sale.

**Sold by**  
**Tender** (unless sold prior)  
The Bayleys Building, Level 14,  
36 Brandon St,  
Wellington, New Zealand

**Sale price**  
\$1,700,000

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# Petone's best land opportunity

124-130 Richmond Street, Petone, Wellington



- Currently Imperial Tobacco's manufacturing plant
- Substantial land-holding of 22,577sqm with dual street frontages
- 15,396sqm NLA over multiple warehouse and office buildings
- Flexible General Business zoning suits a wide range of uses
- Develop, occupy, add value or subdivide

Currently Imperial Tobacco's manufacturing plant this substantial property provides a very rare opportunity to redevelop, re-purpose or subdivide in the heart of Petone, Lower Hutt. Seldom does such a large place of land (22,577sqm) with two street frontages become available for sale. Furthermore the multiple office and warehouse buildings will still have value to some users and the flexible General Business zoning allows a wide range of uses.

Property Details	
Land Area	22,577sqm
Floor Area	15,396sqm over multiple buildings
Car Parks	Over 36 plus yard area
Zoning	General Business

Tenancy Details
For sale with vacant possession.

Sale Summary
Marketed in Total Property resulting in over 10 tenders.

**Sold by  
Tender**  
The Bayleys Building, Level 14,  
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 **Video** available



# Make it yours

278 Willis Street, Wellington Central, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Iconic versatile building
- Vacant possession
- Suit multitude of uses

Purchased as a vacant shell this relocated heritage building was given a complete makeover and refit to create The Bresolin. Its snug café/bar fronting Willis Street, the large all-weather outdoor courtyard with open fire, and upstairs dining rooms that could cater for a range of functions, made it a favourite amongst Wellingtonians since it opened in 2014. Alas, last orders have been called leaving this multi-purpose building vacant and awaiting its next reincarnation. Whilst hospitality is an obvious use, its flexible layout and ability to create different tenancies would allow it to be repurposed for a number of other uses, even those with a residential twist.

## Property Details

Land Area	324sqm
Floor Area	208sqm
Zoning	Central Area
Ground Floor	123sqm
First Floor	85sqm
Outdoor Yard	138sqm

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Multiple offers received and sold unconditionally on the day.

## Sold by

**Tender (unless sold prior)**

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## Sale price

\$1,550,000

## James Higgie

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# Aotaki Commercial Estate, balanced investment

9 Rimu Street, Otaki, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Growth and development opportunity
- Very well leased, multiple tenancies
- Modern two-storey hi-stud warehouse and office
- Single level multi-tenanted warehouse complex

An investment opportunity based on a net income of \$217,298 + GST and growth potential through rent management and building development of up to 20,00sqm. One site has prepared ground works, services to site and access from two road frontages.

With 12 tenancies it's a balanced portfolio on various terms. Aotaki Commercial Estate is located in the heart of Otaki's growing industrial area, only minutes from State Highway 1 and the soon to completed expressway interchange.

## Property Details

Land Area	8,520sqm
Floor Area	3,659sqm
Car Parks	Shared parking throughout
Zoning	Zoning Industrial Service

## Tenancy Details

The property has 12 tenancies operating on a variety of terms providing a current net income of approximately \$217,298 + GST. A full tenancy schedule is available on request.

## Sale Summary

Advertised for tender through Total Property, subsequently sold to a private investor.

**Sold by  
Price by Negotiation**

**Sale price**  
\$2,400,000

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# Occupy, invest or develop

6 Raroa Road, Hutt Central, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Two-level office with strong seismic rating
- Sunny aspect in attractive setting
- Preferred fringe location
- Good carparking and easy motorway access
- Potential for conversion to residential

A functional two-level office building recently vacated by Ropata Medical Centre. The building has good bones and with a bit of a cosmetic upgrade could provide practical office accommodation in a favoured location close to the city centre. The building has great natural light, a pleasant outlook and plenty of on-site car parks. Presently set up for one occupier but could easily be split to one each level as amenities are duplicated.

Raroa Road is a popular street on the northern fringe of the Lower Hutt CBD. Multi-level apartments in this location indicate future potential.

**Sold by  
Price by Negotiation**

**Sale price**  
\$1,235,000

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## Property Details

Land Area	589sqm
Floor Area	481sqm
Car Parks	10
Zoning	Central Commercial

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Sold to an owner user after level 2 lockdown.

# The king of cashflow

69-95 High Street, Hutt Central, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Modern, fully-leased retail complex
- High-profile location - seven tenants
- Great leasing history - good seismic rating
- Net leases with a 4.5 year WALT
- Net rental \$428,686pa + GST

69-95 High Street is an attractive modern retail complex with generous on-site parking - a unique feature for the location. Situated on a 2,864sqm freehold site it enjoys a prominent position on High Street, Lower Hutt. Successful and with a great leasing history having had virtually no vacancy over its lifetime; the healthy mix of food-related tenants creates a synergy that benefits all and the generous parking further enhances the offering. Net leases insulate the owner from short-term OPEX increases. Overall, the property is an attractive investment proposition with well-established tenants and a solid 4.5-year WALT.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$5,350,000

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## Property Details

Land Area	2,865sqm
Floor Area	1,678sqm
Car Parks	31
Zoning	Central Commercial

## Tenancy Details

Fully-leased to seven tenants returning \$428,686pa net + GST. Full tenancy details are available on request.

## Sale Summary

Marketed in Total Property and sold during the Covid-19 lockdown.



# Strategic site with a long-term tenant

92-102 Hutt Road, Kaiwharawhara, Wellington

**SOLD**

**Total  
Property  
Case Study**



- New nine-year lease with rental guarantee
- Annual CPI rental increases with market reviews
- 100% NBS
- Strategic location with huge profile to Wellington Motorways

Reconfigured, refurbished and with an office extension due for completion within a year, this is the one you have been waiting for.

The combination of a net lease with annual rental growth, generic high stud warehouse and a prime location ticks all the boxes for a bottom-drawer investment that you don't want to miss out on.

## Property Details

Land Area	3,882sqm
Floor Area	2,200sqm NLA
Yard area	800sqm (approximately)
Car Parks	28

## Tenancy Details

<b>Name of Tenant</b>	<b>Geeves Scaffolding Limited</b>
Term of Lease	Nine (9) years
Commencement Date	1st May 2020
Review Date	Annual fixed increases
Rights of Renewal	Two (2) of four (4) years
Net Rental	\$395,000pa + GST with a bank guarantee

## Sale Summary

Sold during the Covid-19 lockdown.

## Sold by

**Tender (unless sold prior)**

The Bayleys Building, Level 14,  
36 Brandon Street,  
Wellington, New Zealand

## Sale price

\$6,400,000

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 **Video** available

# Rare CBD site

126 and 130 Hereford Street, Central Christchurch, Canterbury



- Excellent high-profile CBD location
- North-facing, rectangular-shaped site
- Land area 305sqm with vehicle access possible
- Vacant possession on offer

Very rarely do corner sites come to the market with the profile and development options of this premium CBD parcel of land.

Te Pae Convention Centre is nearing completion and work has started on restoration of the Christchurch Cathedral. With the Riverside Market and hospitality strip on Oxford Terrace buzzing, the CBD has never been busier.

Property Details	
Land Area	305sqm
Zoning	Commercial Central City Business

Tenancy Details
For sale with vacant possession.

Sale Summary
Strong interest over the covid-19 lockdown period. Received multiple offers at deadline.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
3 Deans Avenue, Christchurch,  
New Zealand

**Sale price**  
\$1,753,750 incl GST

**Source of Purchaser**  
Database

**Purchaser Profile**  
Developer

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# Tawhiri development, Rolleston

151 Hoskyns Road, Rolleston, Canterbury



- Freehold land titles with no build ties
- Titles issued November/December 2020
- Land rates begin at \$165 per sqm

Tawhiri, the Ngāi Tahu Property development located in Rolleston adjoins the highly-desirable Izone Business Hub and is in close proximity to the iPort Business Park. It is part of Ngāi Tahu Property's growing Industrial-Ahumahi portfolio.

Located 15 minutes' from Christchurch and well positioned for major transit links these lots are ideal for businesses looking for excellent freight and logistics options. These include Port of Tauranga's Metroport intermodal freight hub, Port of Lyttleton's Midland inland port, the State Highway network, Christchurch International Airport, the newly constructed Southern Motorway link between Christchurch and Rolleston and the KiwiRail network.

Property Details	
Land Area	1,058sqm -2.8ha sites
Zoning	Business 2A under Selwyn District Plan
Geotech Conditions	Excellent ground conditions saving on build costs

Sale Summary
Relationship driven sales by the Bayleys agents. Fast uptake of the land by the market which has been price driven.

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$165 per sqm

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Developer

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**Video** available

