

CASE STUDIES

BAYLEYS

# TOTAL property



## Apple of the property eye

How the food belts of New Zealand are growing and influencing the industrial property sector.

## Next port of call

It's full steam ahead for port operations, boosting the industrial sector along the chain.

FEATURING

71

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 5 - 2018

# Industrial Performer on Piermark

D/13 Piermark Drive, Albany, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Functional industrial unit suitable for a wide range of business uses
- High warehouse to office ratio
- Located within close proximity to motorway interchanges and local amenities
- Zoned Light Industry under AUP (OP)

The property comprises of a medium stud warehouse, ground floor office / showroom and first floor offices. Amenities are provided on the ground level with a separate lunch room on the first floor. The warehouse is medium stud height, circa six metres and is accessed by a single roller shutter door.

Centrally located in the Albany Industrial Estate, the unit is close to motorway interchanges and local amenities on William Pickering Drive.

A standout performer, this functional industrial unit is a rare find for owner occupiers and investors.

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

**Sale price**  
\$1,550,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Active add value investor

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## Property Details

Floor Area	527m <sup>2</sup> (approximately)
Car Parks	Nine (9)
Zoning	Light Industry

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed nationally in Total Property and received a good level of enquiry with a number of owner occupiers and investors inspecting. The campaign generated 3 offers and 54 enquiries before selling to an investor who is the neighbour.

# Multi use industrial

Unit B, 12 Parkhead Place, Albany, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Total combined floor area of 627.4m<sup>2</sup> (approximately)
- Three roller doors to access the warehousing
- Built to have multiple users onsite or occupy in its entirety
- Modern construction - completed 2005

A unique opportunity has presented itself for an owner occupier or investor looking for an industrial building with multiple options.

With offices and amenities built at both ends of the unit, the property lends itself to two operations, or occupy as a whole.

Located on Parkhead Place in Albany, this cul-de-sac is excellent for truck movements and is within close proximity to the Western Link motorway and interchanges.

Property Details	
Floor Area	627.4m <sup>2</sup> (approximately)
Car Parks	12
Zoning	Light Industry under AUP (OP)

Tenancy Details
For sale with vacant possession.

Sale Summary
Marketed nationally in Total Property, NZ Herald, Chinese Herald and Trademe receiving 48 enquiries. The buildings frontage and configuration lent itself to owner occupiers and investors, with both buyer profiles bidding on the day.

## Sold by

### Auction (unless sold prior)

Bayleys House, 30 Gaunt Street, Auckland, New Zealand

## Sale price

\$1,945,000

## Source of Purchaser

Neighbouring owner

## Purchaser Profile

Passive Investor

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 **Video** available

5/160 Wairau Road, Wairau Valley, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Affordable entry level investment, returning net \$25,000pa + GST
- Tenanted by Spice Cuisine, an established Indian takeaway on a 10 year lease from 2013
- Situated in the busy Wairau Junction centre
- 100% IEP rating

The property is well-situated in the Wairau Junction Retail Centre, a high profile corner site of 4,800m<sup>2</sup> which underwent major redevelopment in 2013/2014. This popular complex houses a wide range of tenancies such as Westpac, Coffee Club, Pita Pit, Pizza Hut and City Fitness, and is adjacent to the Wairau Junction Commercial Centre. Wairau Junction is one of the most prominent centres located on the North Shore and benefits from ease of access and an abundance of carparking - up to 155 parks.

#### Property Details

Floor Area	59m <sup>2</sup> (more or less)
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#### Tenancy Details

Name of Tenant	Singh India Limited (T/A Spice Cuisine)
Term of Lease	10 years
Commencement Date	1st September 2013
Rights of Renewal	Two (2) of five (5) years
Net Rental	\$25,000pa + GST

#### Sale Summary

The property was sold under hammer to a local investor with a 6.02% yield.

#### Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

#### Sale price

\$415,000

#### Source of Purchaser

Trademe.co.nz

#### Purchaser Profile

Active add value investor

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# 21 year lease

1 Corban Avenue, Henderson, Waitakere City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Fee Simple strategic corner location
- Strong national brand tenant offers long term security
- Returning \$327,939.32pa + GST and outgoings with annual CPI increases

Located on a 2,028m<sup>2</sup> site, the property comprises a purpose built service station featuring net lettable area of 228m<sup>2</sup> (approximately). Boasting a large corner profile in close proximity to Henderson township, industrial precincts, main arterials and motorway systems; this service station benefits from huge exposure and traffic flow.

National brand tenant Z service station has committed to a 21 year lease with 19 years remaining on the initial lease term plus further rights of renewal. The property is currently producing net annual rental income of \$327,939.32 + GST with built in rental growth.

This is an outstanding opportunity to secure a passive, long term investment offering excellent tenant covenant, assured rental growth and hands free management.

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

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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## Property Details

Floor Area	228.00
Zoning	Business Light Industry

## Tenancy Details

<b>Name of Tenant</b>	<b>Z Energy Limited</b>
Term of Lease	21 years
Commencement Date	1st June 2016
Rights of Renewal	Four (4) of five (5) years
Net Rental	\$327,939.32pa + GST

31 Rossmay Terrace, Mt Eden, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 1,779m<sup>2</sup> fee simple land holding, zoned Business - Mixed Use
- Long term lease to established tenant
- Bottom drawer investment with future growth potential

This hands-off investment opportunity will appeal to all investors looking to secure a solid long term cashflow, underpinned by a large fee simple land holding. The property is fully leased to an established tenant (commencement 1999) with over 10 years to run on the current lease term, with a further 30 year Right of Renewal.

In addition to an attractive cashflow, the property is underpinned by a 1,779 square metre fee simple land holding, zoned Business - Mixed Use. This favourable zoning, along with the strategic City Fringe position, make this investment a must view for all long term investors.

#### Property Details

Land Area	1,779m <sup>2</sup>
Floor Area	825
Zoning	Business - Mixed Use

#### Tenancy Details

Fully leased with single tenant returning \$140,000 + GST per annum with over 10 years to run on current term.

#### Sale Summary

Sold by tender to the tenant.

#### Sold by

**Tender** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

#### Sale price

\$2,900,000

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# Room for expansion

84 Lady Ruby Drive, East Tamaki, Manukau City, Auckland



- Current site coverage of only 36.5% provides the opportunity for future expansion
- Includes consented plans as one expansion option possible on the right hand side boundary
- Includes a holding income of \$100,000pa + GST and outgoings with flexible term to suit

Light Industry zoned 2,153m<sup>2</sup> fee simple, freehold title suits many business types. Existing buildings consist of circa 843m<sup>2</sup> clear span 8m stud warehouse at the highest point and includes showroom/offices on two levels. This quality industrial building located in one of the best streets in East Tamaki is ideal for an owner occupier tired of paying rent as well as developers/investors looking for a value add property with easy access to main arterials and links to the Southern and Southwestern Motorways.

Property Details	
Land Area	2,153m <sup>2</sup>
Floor Area	842m <sup>2</sup>
Zoning	Light Industry

Tenancy Details	
Name of Tenant	KCH Limited
Term of Lease	Flexible to suit
Net Rental	\$100,000pa + GST and OPEX

Sale Summary
Due to limited stock of similar fee simple properties, this sold in a week. The purchaser paid top dollar and both parties were happy with the result.

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

**Sale price**  
\$3,200,000

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

**Purchaser Profile**  
Owner occupier SME

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# Fee simple, affordable, split risk industrial

B/35 Saleyards Road, Otahuhu, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Fee simple, affordable and split risk industrial investment
- Four units, three tenants
- Established and popular location

A fantastic opportunity here to secure a bite-sized industrial investment that ticks all of the boxes. Saleyards Road is a mecca for a mixture of small-large industrial occupiers with low vacancy and high tenant demand. The four units are all occupied by three main tenants diversifying the rental income and offering a split risk investment opportunity in a very affordable price bracket.

## Property Details

Land Area	994m <sup>2</sup>
Floor Area	426m <sup>2</sup>

## Tenancy Details

Name of Tenant	Mithaiwala NZ Limited	Otahuhu Produce
Term of Lease	Two (2) years	Two (2) years
Commencement Date	1st July 2017	1st March 2018
Net Rental	\$32,124.35 + GST	\$17,050 + GST
Name of Tenant	Karena Enterprise Limited	
Term of Lease	Two (2) years	
Commencement Date	12th June 2017	
Net Rental	\$15,600 + GST	

## Sale Summary

Despite uncertain lease documentation an established client looking to add value won the bidding war on this property, sold under the hammer.

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,031,000

## Yield

6.28%

## Source of Purchaser

Established Client

## Purchaser Profile

Active add value investor

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# Rare owner-occupier opportunity

H/533 Great South Road, Manukau City, Manukau City, Auckland



- Standalone building of 1,020m<sup>2</sup> that includes office and amenities
- Options for owner occupiers and add value investors
- Options for owner occupiers and add value investors
- 75% NBS, 11 carparks

This standalone industrial building comprises a medium stud warehouse with low office to warehouse ratio and access via multiple roller doors that would suit a wide range of business types.

Located a short distance from the AUT Manukau Campus and Manukau City Centre, this property is in the heart of one of Auckland’s key growth precincts and provides easy access to motorway and transport links.

The property provides an excellent opportunity for both owner occupiers and add value investors. Do not miss out!

Property Details	
Floor Area	1,020m <sup>2</sup>
Zoning	Business - Light Industry (Auckland Unitary Plan)

Tenancy Details
For sale with vacant possession.

Sale Summary
The property was marketed as a rare owner occupier opportunity. The property had been previously listed twice by two different agents over the last two years so the market had already seen the property. We didn't get any bids on auction day so had to pass the property in. The property has as of today sold.

**Sold by  
For Sale**

**Sale price**  
\$1,940,000

**Yield**  
4.60%

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

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# What would you do here?

6 Maich Road, Manurewa, Manukau City, Auckland



- Large freehold land holding of 3,091m<sup>2</sup>
- Modern building of 1,820m<sup>2</sup>
- In the heart of Manurewa Town Centre
- Close to the popular South Mall Shopping Centre

Located at 6 Maich Road, Manurewa the 1,820m<sup>2</sup> single level commercial facility on a substantial 3,091m<sup>2</sup> landholding has been occupied by the Manurewa RSA for the past 25 years.

The building consists of a bar and restaurant with an industrial kitchen, large entertainment areas, games room and a courtyard but could be repositioned for a range of uses.

Manurewa is becoming a high growth area which is currently experiencing a period of rapid redevelopment and rejuvenation especially in the Town Centre. It is well serviced by motorway connections at Hill Road and Great South Road and close to good public transport links.

Available for sale, lease or as a going concern. Don't delay, call today.

Property Details	
Land Area	3,091m <sup>2</sup>
Floor Area	1,820m <sup>2</sup>
Car Parks	40+
Zoning	Business - Light Industry Zone

Sale Summary
Comprehensive marketing campaign ran with 35+ enquirers and 4 offers received.

**Sold by**  
**Expressions of Interest** (unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$4,000,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Owner occupier SME

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# Split risk investment

25 Station Road, Manurewa, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Four separate tenancies
- Currently returning \$71,830 net pa + GST
- Prominent two level building
- Roof replaced 2013

Located on the northern side of Station Road, this property occupies a prominent position in this area. The property is being offered for sale by overseas vendors who have held the property for almost 30 years.

This is an opportunity for all types of investors. Manurewa is undergoing regeneration with a new train station and other infrastructure being developed.

## Property Details

Land Area	344m <sup>2</sup>
Floor Area	550m <sup>2</sup>
Zoning	Business - Town Centre Zone

## Tenancy Details

Returning a combined income of \$71,830 net pa + GST. Full tenancy details are available on request.

## Sale Summary

Marketing Total Property  
Sold at auction. \$1,250,000  
Rental. \$71,830  
Yield 5.7%

## Sold by

**Auction (unless sold prior)**

11am, Thursday 8th August 2019  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,250,000

## Yield

5.70%

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13 Vernon Street, Papakura, Papakura District, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Land Area 2071m<sup>2</sup> more or less
- Floor 573m<sup>2</sup> more or less
- Zoned- Business Mixed Use
- Suit both developers and owner occupiers

This near rectangular site has a high stud workshop across the rear boundary and a secondary lower stud shed at the road front. Presently utilised as a truck repair and service center with good off street parking.

The property is located in close proximity to Papakura CBD, Hunua industrial precinct and major arterials. Vernon Street consists of light industrial activities surrounded by residential development from the 1960s.

The general area has redevelopment potential with an underlying Mixed Use Zoning.

Property Details	
Land Area	2,071m <sup>2</sup>
Car Parks	0

#### **Sold by**

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

#### **Sale price**

\$1,750,000

#### **Source of Purchaser**

Trademe.co.nz

#### **Purchaser Profile**

Owner occupier SME

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# 8,887m<sup>2</sup> suit truck or heavy machinery depot

6 Tacoma Road, Wiri, Manukau City, Auckland



- Occupy, develop or landbank - only 12% site coverage
- 8,887m<sup>2</sup> land area provides large yard areas
- 1,280m<sup>2</sup> modern warehouse showroom/office
- Full drive through high stud workshop with eight roller doors
- 22m long service pit plus separate wash down facility

Large land holding of 8,887m<sup>2</sup> with a modern 1,280m<sup>2</sup> building suitable for a truck or heavy machinery depot or service centre. Largely sealed yards and concrete forecourts off the workshop encompass the building and entrance plus additional 4,473m<sup>2</sup> metalled rear yard. Previously used for truck servicing the high stud workshop has a 22m long service pit and has full drive through capability with eight roller doors. Wash down facility at rear. Includes a quality showroom with ample office and amenities. Fully fenced and gated. Excellent access to South Western and Southern Motorways.

Developers and landbank investors should also consider the development and subdivision potential, and progress the strong tenant interest.

Property Details	
Land Area	8,887m <sup>2</sup>
Floor Area	1,280m <sup>2</sup>
Zoning	Business 6 - Heavy Industry

Sale Summary	
85 enquirers during effective marketing campaign, resulted in 25 site visits and nine offers presented on closing date of campaign. Further negotiation resulted in an unconditional sale at \$6.6 M + GST (if any).	

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

**Sale price**  
\$6,600,000

**Purchaser Profile**  
Owner occupier SME

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**Video** available

13A Anzac Avenue, Morrinsville, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Multi-tenant
- Tenanted investment
- Substantial land holding
- Excellent return

13a Anzac Avenue offers the opportunity to purchase a property comprising a three bedroom house to the rear and a duplex to the front. The duplex is split in to a one bedroom flat and a bedsit. Currently tenanted on residential tenancies returning a combined rental of \$690 per week providing an excellent return on investment.

An opportunity to get into the investment market or add to your portfolio with this split risk property, look to refurbish as units become empty to increase your rental return. With pressure in the rental market as commented on in the media, it is hard to see how one can go wrong with this investment option.

#### Property Details

Land Area	1,009m <sup>2</sup> (more or less)
Building	160m <sup>2</sup> (more or less)
LIM report available upon enquiry	

#### Sale Summary

A comprehensive marketing plan including Total Property Magazine, advertising in Location publication, Hauraki Herald & Waikato Times. Sold post auction.

#### Sold by

**Auction (unless sold prior)**

96 Ulster Street, Hamilton, New Zealand

#### Sale price

\$385,000

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**SOLD**

**Total  
Property  
Case Study**



- Nation brand tenant
- Easy care site
- State Highway frontage
- Strong lease

Situated on State Highway 2 (Orchard West Road) mid-way between Auckland and Tauranga this easy care investment is a must see. Developed for the tenant, Gull New Zealand Limited, in 2011 on an initial lease term of 10 years until December 2021 with four by five year rights of renewal the property offers a strong lease with a national brand tenant.

At the rear of the property, accessed via the school service lane, is a large area of disused land offering the new owner the opportunity to develop this area to increase potential income.

This is a prime property to add to your portfolio or as a first off purchase in the commercial market, the property is well worth investigation.

**Sold by**

**Auction** (unless sold prior)

96 Ulster Street, Hamilton , New Zealand

**Sale price**

\$1,020,000

**Source of Purchaser**

Bayleys.co.nz

**Purchaser Profile**

Passive Investor

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**Property Details**

Land Area	1,624m <sup>2</sup>
Car Parks	0

**Sale Summary**

A great campaign both in print media and online media creating plenty of interest. There were 44 enquiries in total and numerous bidders in the room on auction day which resulted in a fantastic result for our vendor.

# Multi tenanted retail investment

27-31 Jellicoe Street, Te Puke, Te Puke, Bay of Plenty



- Split risk investment opportunity
- Strong income earner / monthly cash flow
- Sought after & popular investor value range
- Expect a generous provincial yield!

This property comprises three similar sized retail tenancies on various lease terms. Situated in a prime and popular Te Puke CBD location, the site enjoys an expansive 20 metre frontage to Te Puke's main street providing excellent exposure to passing pedestrian and vehicle traffic.

Te Puke is a strong provincial rural centre servicing the agricultural and horticulture sectors as well as a large local population.

Property Details	
Land Area	667m <sup>2</sup>
Floor Area	616m <sup>2</sup>
Zoning	Commerical
Seismic Rating	Grade B 71) NBS Rating

Tenancy Details	
Fully tenanted premises returning \$84,000 + GST p.a. with multiple tenancies in place.	

Sale Summary	
The property sold at Auction after a strong marketing campaign that generated over 30+ registrations of interest which resulted with multiple bidders in the room on the day. After a competitive bidding process the property sold under the hammer to a local investor.	

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

**Sale price**  
\$1,105,000 + GST if any)

**Yield**  
7.60%

**Source of Purchaser**  
Database

**Purchaser Profile**  
Passive Investor

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# Red hot development opportunity

1151 Arawa Street, Rotorua Central, Rotorua, Bay of Plenty



- Busy Arawa Street in Rotorua CBD with attractive street frontage
- Beat the rush to locate your business or develop two doors from the new 5 star Pullman Hotel
- City Centre 1 zone allows to build up and make better use of the current site

Steeped in history, this 1937 building was one of the first commercial retail stores in Rotorua; Hannahs Shoes occupied the 224m<sup>2</sup> building for decades. As the retail sector of the CBD moved from Arawa Street, the location morphed into a popular and sought-after hospitality location; an array of bars and eateries populate Arawa Street. The location so sought after that the Zen building has been secured as Rotorua's first 5-star hotel; the Pullman group are proposing completion 2019, so beat the rush for space on Arawa Street. The 382m<sup>2</sup> site is freehold and has a 224m<sup>2</sup> building. This earthquake prone building has some fire damage in the kitchen so this presents the perfect opportunity for redevelopment. The position, almost next door to a Pullman Hotel puts this property on the top of the potential list. Where there is smoke, there is fire - this property is hot!

Property Details	
Land Area	382m <sup>2</sup>
Car Parks	5

**Sale Summary**

The property attracted a lot of interest from both local and national buyers. The property received multiple pre auction offers – one of which was acceptable to the vendor. The Auction was brought forward and opened at the acceptable pre-auction offer price, three active bidders competed until the property was sold to a local owner occupier who intends to open a restaurant.

**Sold by**  
**Auction (unless sold prior)**  
Motion Entertainment, Conference Centre, 346 Te Ngae Road, Rotorua, New Zealand

**Sale price**  
\$437,500

**Source of Purchaser**  
Bayleys.co.nz

**Purchaser Profile**  
Owner occupier SME

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# Long lease in a prime location

236 Te Ngae Road, Ngapuna, Rotorua, Bay of Plenty

**SOLD**

**Total  
Property  
Case Study**



- Main Road tenanted investment - In excess of 37,000 cars passing per day
- Long term and secure income streams
- Freehold corner site of 4,721m<sup>2</sup> with plenty of off street parking

Telfer Marine is the only boat yard for sales and servicing on the Eastern side of Rotorua; conveniently located by the Tarawera Road roundabout for easy access to the beautiful lakes that the Rotorua region has to offer and is on State Highway 30, north to Tauranga Port and Whakatane and south to Taupo. Boasting a 10 year lease to Trac Limited, trading as Telfer Marine, a long standing and well established business at this location, returns an annual rental of \$108,000 plus GST. A second rental stream comes from the 19 storage sheds which complement the adjacent Telfer Marine operation - where tenants have 24hr security and access, this returns a further \$63,440 plus GST per annum gross. This property provides location, location, location and security of tenure.

## Property Details

Land Area	4,721m <sup>2</sup>
Floor Area	1,524m <sup>2</sup>
Zoning	Industrial 1 and 1E

## Sale Summary

Marketed nationally in a Total Property campaign - this property attracted interest from local and national buyers. Competitive bidding in the Auction room pushed the sale price to an acceptable level and the property was sold to an Auckland based investor.

## Sold by

**Auction (unless sold prior)**

Motion Entertainment Centre, 346 Te Ngae Rd, Rotorua, New Zealand

## Sale price

\$2,350,000

## Yield

7.00%

## Mark Slade

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# A prime investment with the Queen

6 Liverpool Street, Levin, Kapiti Coast

**SOLD**

**Total  
Property  
Case Study**



- New 12 year full net lease
- Brand new modern generic facility
- \$168,805 net income plus GST
- Fully secure site
- 100% NBS rating

Rarely do we market a premium investment opportunity that ticks all the boxes. Here is your chance to invest in a property with a A+ grade tenant which will be hassle free.

This purpose built facility which is leased by the Department of Corrections, is modern, state of the art but also generic.

Perfect for all passive investors and family trusts. These type of properties don't come along often.

**Sold by  
Tender**

**Sale price**  
Confidential

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## Property Details

Floor Area	609.7m <sup>2</sup>
Land Area	1,264m <sup>2</sup>
Car Parks	11

## Tenancy Details

Name of Tenant	Her Majesty the Queen (Department of Corrections)
Term of Lease	12 years
Commencement Date	26th January 2018
Review Date	Three (3) yearly
Rights of Renewal	Three (3) x three (3)
Net Rental	\$168,805 + GST

# The opportunity is yours

19-21 Gear Street, Petone, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Take advantage of Petone's mixed use zone
- A soon to be vacant versatile warehouse
- A stud height of 5.5m at front rising to 6.25m at rear
- Five on-site car parks
- Potential net rental of \$88,500 + GST

Located within Petone's preferred small business precinct, this 1970s high stud warehouse features a wide 23m frontage, and twin roller doors, adding to the versatility of this property.

With vacancy rates at an all time low this property will be attractive to both owner occupiers and investors.

Property Details	
Warehouse	590m <sup>2</sup>
Office/Amenities	102m <sup>2</sup>
Mezzanine	102m <sup>2</sup>
Car Parks	Five (5)
Zoning	Petone mixed use
Land Area	799m <sup>2</sup>

## Tenancy Details

For sale with vacant possession.

## Sale Summary

The property generated excellent interest resulting in 75 direct enquiries and 957 internet hits. Sold under the hammer to an add value investor after active bidding from 6 parties. The property was marketed in Total Property Issue 5.

## Sold by Auction

Level 14, 36 Brandon Street, Wellington

## Sale price

\$1,420,000

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# Location plus

14 Victoria Street, Petone, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Prime Petone location
- Versatile warehouse
- Sold with vacant possession
- Own and occupy or lease up

This property is on the market for the first time in over 20 years and located on one of the busiest through roads to Jackson Street.

With vacancy rates at an all time low, and positioned in the heart of Petone's preferred small business location the opportunities are many and varied including own and occupy or lease it up. Potential rental is circa \$58,000 pa.

Uses including workshop/warehouse or showroom. Be quick for this, motivated vendors are moving on.

**Sold by  
Auction**

Level 14, 36 Brandon Street, Wellington

**Sale price**  
\$745,000

**Richard Faisandier**

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## Property Details

Land Area	465m <sup>2</sup>
Floor Area	328m <sup>2</sup>

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed in Total Property Issue 5, Dom Post, Trademe, Prime Commercial and Bayleys. Multiple enquirers with a number of bidders competing. Very satisfied vendors.

# Modern, high stud, quality architectural fitout

73 Sydney Street, Petone, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- This building will be sold with vacant possession
- And has current floor area of 539m<sup>2</sup>
- With a potential net rent \$85,000pa + GST
- Currently configured for Hi Tech and IT use

Designed to provide an appealing, open plan work environment with excellent adaptability and interaction between well defined spaces.

It would work well as an R&D facility, industry training, monitoring or call centre.

Numerous opportunities to adapt or convert to best suit your specific use. With possibilities including; adjusting the ratio of office/amenities and warehouse; altering the deck to increase carparking capacity; reinstating some of the original features such as a full height roller door and dockway.

This building is of uniquely high standard for buildings in this area, Wellington's preferred small business location, Petone.

## **Sold by Auction**

Level 14, 36 Brandon Street, Wellington

**Sale price**  
\$935,000

## **Paul Cudby**

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## **Property Details**

Ground Floor	302.5m <sup>2</sup>
First Floor	236.5m <sup>2</sup>
Total Building Area	539.0m <sup>2</sup>
Land Area	372m <sup>2</sup>
Car Parks	Three (3)
Zoning	General Business

## **Sale Summary**

Marketed in Total Property Issues 5, Dom Post, Trademe, Prime Commercial and Bayleys.

# Multiple income streams here!

85 Hutt Road, Pipitea, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Fully leased investment opportunity
- Three warehouse units, one apartment and a billboard
- Potential to add value
- Net income of \$102,043.92 + GST

Strategically located overlooking Hutt road and SH1, this property offers an investor a well located, fully leased investment with multiple income streams providing a spread of risk.

The property comprises 3 warehouse units, 1 apartment and a billboard with room to add further improvements and increase the cash flow.

## Property Details

Warehouse 1	145m <sup>2</sup>
Warehouse 2	145m <sup>2</sup>
Warehouse 3	95m <sup>2</sup>
Apartment	1 bedroom
Land Area	977m <sup>2</sup>

## Tenancy Details

The property is fully leased with a net income of approx \$102,043.92 + GST which is generated from 5 different leases.

## Sale Summary

Add value proposition with 3 fully tenanted warehouses, with one tenanted apartment above warehouse 3 and a billboard. Marketed successfully in Total Property 5 Nationally along with supporting digital and print advertising. Sold under the hammer for \$1,275,000 at 8% yield.

## Sold by Auction

Level 14, 36 Brandon Street, Wellington

**Sale price**  
\$1,275,000

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# Penthouse office floor

Level 8, 44 Victoria Street, Wellington Central, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Office investor or owner occupier
- Penthouse floor with exclusive 90m<sup>2</sup> deck
- Superb natural light and views
- High quality fit out in place
- 95% NBS rating

Located directly opposite the central Police Station with direct access to Willis Street, this office building is ideally located in the heart of the CBD.

From the moment you step out of the lift you will be blown away with the style and high quality of this floor. This penthouse suite has plenty to offer with an abundance of natural light and views over Wellington and a 90m<sup>2</sup> deck handy for all those client functions.

There are short term tenancies in place for some holding income. Multiple options for a owner occupier/investor to occupy the whole floor or take part of the floor and lease the remaining space for cashflow.

With directorial responsibilities to staff you can't go wrong with the 95% NBS rating.

**Sold by  
Tender**

Level 14, 36 Brandon Street, Wellington

**Sale price**  
Confidential

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## Property Details

Office	309m <sup>2</sup>
Deck	90.8m <sup>2</sup>
Storeroom	20m <sup>2</sup>
Zoning	Commercial

## Tenancy Details

Two tenants with leases expiring on 30th December 2018.

# Blockbuster in Wellywood

1 Park Road, Miramar, Wellington



- Prime Miramar location
- Multi tenanted investment
- Fully leased with 6 income streams
- Net annual income \$212,000 plus GST

Occupying a prime corner site in the heart of Miramar shopping centre this is an investment property that will appeal to all. Its multi tenanted which provides a spread of risk, it has parking front and rear for staff and customers and it's in a location that enjoys great profile and no vacancy. Being offered for sale for the first time in over 18 years, this is a unique opportunity to get a foothold into an area that is enjoying strong demand courtesy of being home to Wellington's world class film industry.

Property Details	
Floor Area	547m <sup>2</sup>
Land Area	748m <sup>2</sup>
Zoning	Centre

Tenancy Details
Multiple tenants on various lease terms, netting \$212,000 plus GST pa. Full tenancy schedule available upon request.

Sale Summary
Marketed in Total Property Issue 5, Dom Post, Trademe, Prime Commercial and Bayleys. Received 5 tenders. Property sold to the highest unconditional Tender.

**Sold by  
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Level 14, 36 Brandon Street, Wellington

**Sale price**  
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