

CASE STUDIES

BAYLEYS

# TOTAL property



## Confidence abounds

The commercial and industrial property market has demonstrated tenacity and staying power through testing times.

## Flex and share

The rise in hybrid working models drives demand for coworking and flexible office space.

FEATURING

# 39

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 7 - 2021

# 4,798sqm mixed use development site + income

732 Beach Road, Browns Bay, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- 4,798sqm fee simple site zoned Business - Mixed Use
- Convenient Browns Bay location with easy access to amenities
- Approximately \$200,000pa + GST holding income with flexible leases
- Huge potential for residential or commercial development or strategic land bank

A rare chance to secure a development site of this scale in this sought after Browns Bay location. Situated in a rapidly developing mixed use enclave, the property is surrounded by a mixture of Commercial and residential activities and is located a short stroll from Browns Bay Town Centre. The property benefits from Business - Mixed Use zoning allowing for intensive residential, commercial or retail development. Significant work has already been undertaken towards a 46 unit terrace house development (documentation available on request) Alternatively, purchasers can enjoy the holding income which is in place from considerable existing improvements and land bank for the future.

## Property Details

Land Area	4,798sqm (more or less)
Zoning	Business - Mixed Use

## Tenancy Details

Returning approximately \$200,000 + GST p.a. on short term leases. Full tenancy details are available upon request.

## Sale Summary

Marketed in Total Property 7, New Zealand Herald, OneRoof and Trademe. It received moderate amounts of interest throughout with 33 enquiries and no inspections. Sold to a Chinese landbanker/developer during COVID-19 level 3 lockdown.

## Sold by

**Tender** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$8,250,000

## Yield

2.42%

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# Albany road front retail with exclusive car parks

Unit 2/5 Oracle Drive, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Brand new retail shop, approximately 108sqm
- Two exclusive car parks plus plenty on-street car parking
- Restaurant opportunity upon council approval
- Gas connection approved in principle by body corporate
- Ideal for investors and owner occupiers

A rare opportunity to secure this well sought-after sale opportunity in a brand new commercial/warehouse development. Oracle Business Park is in the heart of Albany, strategically located with immediate access to major transport routes such as Albany express highway and Northern State Highway 1, taking advantage of great traffic flow to entrance from both Corinthian Drive and Data Way.

## Property Details

Floor Area	108sqm (approximately)
Car Parks	Two (2)
Zoning	Business - Business Park

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland buyers and the property sold straight away after passed in at auction. There were three bidders in the auction ranging from owner/occupiers to add-value investors. The property was purchased by an owner occupier for \$888,888.88

## Sold by

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

## Sale price

\$888,889

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# Premium ground floor Albany office premises

F2/59 Apollo Drive, Albany, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Located in the heart of upmarket Albany on Auckland's North Shore
- 145sqm (approximately) office premises, plus four car parks
- Part of a high-quality, well-established commercial precinct the Interplex Estate
- All owner/occupiers and add-value investors should inspect

F2, 59 Apollo Drive, Albany provides an excellent opportunity to secure smart ground floor commercial office premises in the heart of Albany.

This standout office premises is sized to suit small to medium businesses. It features an excellent mix of open plan space and partitioned offices giving it a natural flow ideal for innovation, and a good level of natural light throughout.

It is a modern, well maintained unit in one of Albany's high quality business parks. It forms part of the Interplex Estate - an upmarket precinct that has attracted a vast range of national and high profile tenants and owner/occupiers to the area. Surrounding development is predominantly above average to superior quality free standing and multi-unit commercial office and industrial structures.

Seldom do properties of this versatility become available in this tightly held North Shore precinct.

## Property Details

Floor Area	145sqm (approximately)
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## Sale Summary

The property was marketed extensively through Total Property and interest came from all marketing avenues. The property sold to a local owner/occupier for \$730,000.

**Sold by**

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

**Sale price**  
\$730,000

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# Wairau Valley tenanted investment

15/160 Wairau Road, Wairau Valley, Auckland

**SOLD**

**Total  
Property  
Case Study**



- An established fruit and veg tenancy since 2013
- Returning \$95,000pa + GST and outgoings
- Benefits from ease of access and up to 155 car parks

This large format retail unit comprises approximately 335sqm split between the retail shop area, a large walk-in chiller and rear loading area with roller door access.

An established fruit and veg tenancy since 2013 servicing the Wairau Valley, returning \$95,000pa + GST and outgoings, this property is offered to the market as a passive investment opportunity.

The property is well situated in the Wairau Junction retail centre which underwent major redevelopment in 2013/2014. This popular complex houses a wide range of tenancies such as Coffee Club, Pita Pit and City Fitness, and is adjacent to the Wairau Junction commercial centre.

## Property Details

Floor Area	335sqm (approximately)
Zoning	Business - Light Industry

## Tenancy Details

An established fruit and veg tenancy since 2013, returning \$95,000pa + GST and outgoings. Full tenancy details are available upon request.

## Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland buyers and the property sold after it passed in at auction. There were three bidders ranging from add-value investors however the property was purchased by an owner occupier.

## Sold by

**Auction** (unless sold prior)  
Bayleys House, 30 Gaunt Street,  
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**Sale price**  
\$1,600,000

**Yield**  
5.94%

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# Bite sized industrial unit

7/10 Colway Place, Wairau Valley, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- First time on the market since 1993
- Approximately 200sqm floor area
- Five exclusive car parks
- Central Wairau Valley location

On offer is an ideal industrial unit for small business owners, investors and private individuals looking for storage of personal effects.

This is the first time this property has been offered to the market since 1993.

The property has had a recent roof replacement and is located in the heart of the Wairau Valley Industrial Estate, which is the original commercial/industrial estate on Auckland's North Shore.

It is due for a refurbishment of the office and amenity area but otherwise appears sound and suitable for most industrial purposes.

## Property Details

Floor Area	220sqm
Zoning	Industrial Zone C

## Sale Summary

We received 63 enquiries from the Total Property e-book, Bayleys website, realestate.co.nz, trademe and our database. We had 40 inspections and received 15 offers on the deadline date. The property sold to an investor who was introduced by a Bayleys agent from South Auckland.

**Sold by**

**For Sale by Deadline Private Treaty**

**Sale price**

\$921,500

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# Mt Eden character office

10/13 Coles Avenue, Mt Eden, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 229sqm well appointed freehold unit
- Two on-site car parks (more available for lease)
- Strategic location moments from the Mt Eden Village and CBD
- Owner-occupiers and investors - this should not be missed!

Located in the tightly-held and highly sought-after Steel Works development this versatile unit presents a rare opportunity for owner-occupiers and investors.

Comprising 229sqm its aesthetics combine a high stud, polished floors and exposed brick to create an impressive mix of character and contemporary-style space. The ground floor consists of open plan office, a full-size kitchen and bathroom/shower facilities. The upstairs mezzanine is perfect as a boardroom or additional office. Moments from the CBD and within walking distance of the cafes and bars in the Mount Eden Village.

## Property Details

Floor Area	229sqm (approximately)
Car Parks	Two (2) on site
Zoning	Residential - Mixed Housing Suburban

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed in Total Property, New Zealand Herald, OneRoof and Trademe. It received good amounts of interest throughout with 75 enquiries and eight inspections. Sold to an owner occupier who intends to set up as an art gallery.

## Sold by

**Tender** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,430,000

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# Prime Mt Eden standalone investment

635 - 639 Dominion Road, Mt Eden, Auckland

**SOLD**

**Total  
Property  
Case Study**



- High profile Mt Eden site
- Popular Dominion Road asian food precinct
- Business - Local Centre zoning with excellent future development potential
- Vacant possession ideal for owner occupiers and developers

The property consists of three titles, each previously a shop of their own and all since combined in to a restaurant and residence. The property boasts approximately 15m of wide frontage to Dominion road, providing significant exposure to a high daily count of vehicle and foot traffic. Positioned among one of the best spots of the popular shopping strip of Asian eateries. Dominion Road has firmly established itself as one of the busiest and more vibrant streets with a variety of commercial and residential properties, while it connects the city to southern Mount Roskill and all suburbs in-between.

This property represents a rare opportunity to purchase a significant landholding in this location and offers appeal to a wide range of potential purchasers, with its many unique features and potential for future development.

## Property Details

Land Area	Approximately 509sqm
Zoning	Zoning Business - Local Centre

## Sale Summary

The property was for sale as vacant possession on a very high profile site on Dominion Road and sold to a local investor through the online auction.

## Sold by

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

## Sale price

\$2,628,800

## Source of Purchaser

Referral

## Purchaser Profile

Active add value investor

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# CBD fringe investment with development upside

87 College Hill, Freemans Bay, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold 312sqm Business - Mixed Use zoned land
- Three bedroom dwelling plus office and parking, returning \$86,725pa (net)
- Rare opportunity to secure a multi-use property with future development potential in Auckland's sought-after Freemans Bay

The property comprises two fully self-contained tenancies. The first, a refurbished office tenancy that occupies a high profile position on College Hill and currently returns \$39,225.88pa + GST with built-in rental growth. The second, a three-bedroom dwelling with a tranquil courtyard and storage space, leased to a commercial occupier, returning \$47,500pa + GST (net). Both tenancies enjoy city views. The property is superbly located moments from the CBD and within walking distance of Ponsonby Road. Investors looking for a multi-use, split-risk investment with future development upside must investigate.

## Property Details

Land Area	312sqm (more or less)
Floor Area	244sqm (approximately)
Car Parks	Four (4) plus one (1) stacked
Zoning	Business - Mixed Use

## Tenancy Details

Fully leased to multiple tenants, returning \$86,725pa + GST (net). Full tenancy details are available upon request.

## Sale Summary

Marketed in Total Property, New Zealand Herald, OneRoof and Trademe. It received good amounts of interest throughout with 72 enquiries and two inspections. The property sold to an investor during COVID-19 Level 3 lockdown.

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

**Sale price**  
\$2,645,000

**Yield**  
3.28%

**Source of Purchaser**  
Referral

**Purchaser Profile**  
Passive Investor

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# Eastern Bays childcare investment with upside

227 West Tamaki Road, Glendowie, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- High profile and well-presented 150sqm (approximately) standalone building
- Freehold 440sqm corner site with future development potential
- Leased to a proven childcare operator on long-term lease with significant rental upside

A rare childcare investment opportunity with a long-term lease to Glendowie Montessori returning \$80,483.46pa + GST. A well-structured lease that includes fixed annual rent increases plus a market review on renewal.

The 440sqm (more or less) freehold corner site with Neighbourhood Centre zoning permits a mixed-use development up to 11m (plus 2m for roof form).

Positioned in a highly sought-after growth area, set to benefit from the largest urban regeneration project in New Zealand, the Tamaki Regeneration Programme.

## Property Details

Land Area	440sqm (more or less)
Floor Area	150sqm (approximately)
Zoning	Business - Neighbourhood Centre

## Tenancy Details

Fully leased to long-term childcare tenant returning \$80,483.46pa + GST.

## Sale Summary

Marketed in Total Property, New Zealand Herald, OneRoof and Trademe. It received significantly large amounts of interest throughout with 186 enquiries and 14 inspections, with multiple unconditional offers. Sold to an investor during COVID-19 Level 3 lockdown.

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

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

**Yield**  
3.93%

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

**Purchaser Profile**  
Passive Investor

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# St Johns restaurant with new six year lease

S/35 St Johns Road, St Johns, Auckland

**SOLD**

**Total  
Property  
Case Study**



- High profile restaurant with upmarket fit out
- Authentic Chinese/Vietnamese meals for dine-in and takeaway
- New six year lease commencing October 2021
- Returning \$48,000pa with fixed rent increase

The Meadowbank Shopping Centre is a community mall catering for some of Auckland's top suburbs, Remuera and St Johns.

The tenants include a medical centre, dentist and Countdown Supermarket etc.

This property is well situated at the front entrance of the mall and currently with bi-fold doors opening to an outdoor space with seating.

Golden Viet had been operating for three years now and a new lease has been signed for six years commencing October 2021.

## Property Details

Floor Area	70sqm (more or less)
Zoning	Business - Local Centre Zone

## Sale Summary

The vendor accepted a pre-auction offer, and had the auction bought forward. The property was sold through online auction and several bids were received.

## Sold by

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

## Sale price

\$640,000

## Source of Purchaser

Established Client

## Purchaser Profile

Active add value investor

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# Development site opposite to railway station

260 Apirana Avenue, Glen Innes, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Excellent opportunity for developers and add value investors
- Rare 2,416sqm Town Centre zoning land, height allowance 32.5sqm
- Freehold building with \$194,500.00pa holding income
- Generous wide road frontage with ample parking

This multi tenanted retail complex offers a great opportunity for creative investors or developers to dream big, to unlock its potential and reap the rewards.

Strategically located in the heart of Glen Innes community shopping centre, opposite main train station and positioned among the Tamaki regeneration project where council proposed a significant investment in the community facilities infrastructure; transport, attractive public space and walking links between railway station, Mayfair Place and library. The site is zoned Business - Town Centre allowing for residential and commercial development up to 32.5 metres.

## Property Details

Land Area	2,416sqm (more or less)
Zoning	Business - Town Centre

## Sale Summary

We received a very good level of enquires, most were from developers. Several serious parties attended the online auction and it sold for \$8,800,000 after the auction.

## Sold by

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

## Sale price

\$8,800,000.00

## Yield

2.70%

## Source of Purchaser

Referral

## Purchaser Profile

Developer

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# Explore the options - freehold site

24-26 Great South Road, Otahuhu, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Two standalone industrial buildings on separate titles
- Large regular shaped 1,370sqm freehold site
- Superb location on Great South Road with huge profile
- Occupy, invest or add value

This is a very rare opportunity to purchase a commercial/industrial property on Great South Road that consists of two standalone buildings on separate titles.

24 Great South Road comprises functional warehouse, with associated office and amenities.

26 Great South Road comprises high stud warehouse, open plan ground floor showroom with first floor partitioned offices and amenities. There are various options within this building that could be explored to reconfigure to suit.

Due to the nature of the titles and standalone buildings the offering provides an exciting opportunity to occupy one or both buildings, invest in a spit risk industrial property or add value by renovating or redeveloping to suit.

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

**Sale price**  
\$2,900,000

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## Property Details

Zoning	Business Light Industry
24 Great South Road	469sqm (more or less)
26 Great South Road	588sqm (more or less)

## Sale Summary

This property went through a successful Total Property deadline campaign. We received 12 offers and the property was sold to an owner occupier for \$2,843psqm.

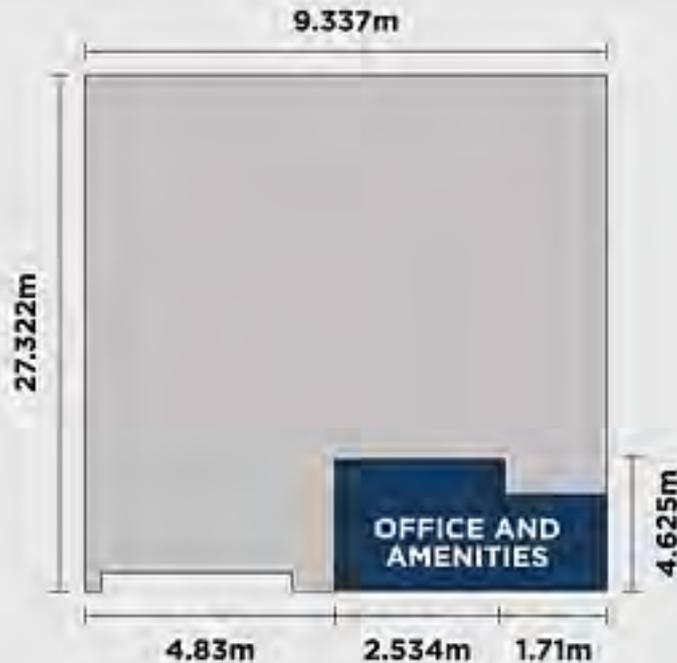
# New lease and new roof

East Tamaki, Manukau City, Auckland

**SOLD**

**Total Property Case Study**

Harris Road



Boundary lines are indicative only

- Refurbished industrial opportunity
- Vacant possession
- Five (5) car parks
- 270sqm (more or less) building area
- Affordable entry to the market

Bayleys are proud to present this rare opportunity for both owner occupiers and investors to secure a recently refurbished industrial unit in the heart of East Tamaki.

With only 15sqm of office and amenities and 255sqm of warehouse, this generic Industrial unit provides a highly sought after and efficient workspace to benefit tenants and future owner occupiers alike. Warehousing is medium stud of 4.2m at the knee rising to 6.1m in the apex with generic shape and access via a large roller door and wide driveway.

Harris Road is the main arterial that runs through East Tamaki, giving it great accessibility to all major roading infrastructure via Highbrook and Ti Rakau Drive. Take advantage of the current low vacancy rates (currently recorded at 0.3%) and affordable industrial entry to the market.

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

**Sale price**  
 \$1,310,000

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## Property Details

Floor Area	270sqm (more or less)
Zoning	Five (5) car parks

## Sale Summary

This campaign attracted a strong amount of interest from both owner occupiers and investors. Once the property was leased to a solid tenant with a week to run in the campaign, a local investor snapped the property up for 4.3% yield or \$1,310,000.

# Solid retail investment

Unit H/8 Bishop Lenihan Place, East Tamaki, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Established local restaurant tenant
- Returning \$37,000pa + GST and outgoings
- Floor area is 158sqm (approximately)
- High growth location

This is an affordable retail investment with a well established restaurant unit in an excellent location. It was leased to a local Chinese restaurant in December 2017 with a six-year lease plus two further terms of four years each.

This retail complex is positioned in the prime location of East Tamaki and was built in circa 2004. Neighboring units are fully occupied by a medical centre, dentist, hairdresser, bubble tea, restaurant, physiotherapy, fitness centre and retail stores.

## Property Details

Floor Area	158sqm (approximately)
Car Parks	Seven (7)
Zoning	Business - Mixed Use

## Tenancy Details

Net rental \$37,000pa + GST and outgoings with CPI and market rent reviews. Final expiry date 30 November 2031 if all ROR exercised. Deed of lease document is available upon request.

## Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland buyers and the property was purchased by neighboring business/property owner.

**Sold by  
Price by Negotiation**

**Sale price**  
\$855,000

**Yield**  
4.33%

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# Standalone industrial on Ascot

78 Ascot Road, Mangere, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Occupy or investment opportunity for freehold standalone industrial building
- 1,651sqm (approximately) buildings and 900sqm (approximately) yard
- 3,248sqm (more or less) freehold site in sought after Airport locality

Occupying a high profile freehold site, the current fit out includes a quality food grade fit out including flooring that is coved and drained, chiller and freezer units and general processing areas with multiple partitions throughout. The single level office of 285sqm (approximately) provides a functional area with Ascot Road frontage and the warehouse is rectangular with multiple roller doors and access to the large yard.

The Airport Oaks precinct continues to be a highly desirable and sought after industrial location and is home to some of the world's largest freight and logistics companies. With new roading upgrades, this precinct has easy access to the other main industrial precincts of Wiri, Penrose, Onehunga, and Mt Wellington.

Opportunities of this nature are rare with unprecedented vacancy rates for industrial property across Auckland.

## Property Details

Land Area	3,248sqm
Zoning	Industrial Zone C

## Sale Summary

After a strong amount of enquiry and inspections the vendor received a strong offer prior to the deadline which resulted in the sales process being bought forward. The property sold to a local investor who wishes to refurbish and re-let the property.

## Sold by

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

**Sale price**  
\$4,725,000

## Nelson Raines

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## Nick Bayley

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## Michael Nees

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[bayleys.co.nz/1504488](http://bayleys.co.nz/1504488)

# Solid investment, inspired location

27 East Tamaki Road, Papatoetoe, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Quality tenanted investment returning \$116,372.27pa plus GST and outgoings
- Ideal for investors looking for a building in a prime location with scope to increase their passive income
- A total freehold parcel of land measuring 736sqm (more or less)

A quality tenanted investment is on offer here, with a strong tenant who has been located here for many years and is keen to stay. This offering will appeal to investors looking for a building in a prime location and scope to increase their passive income.

A total freehold parcel of land measuring 736sqm (more or less) with approximately ten carparks at the rear accessed via a rear accessway and six carparks at the front. The building covers two levels with a floor area of 720sqm (more or less). Solid construction with concrete block walls and steel roof combine to make this a low maintenance investment. C grade earthquake rated building (48% NBS).

#### **Sold by**

**Auction (unless sold prior)**  
292 Great South Road, Takalani,  
Auckland, New Zealand

#### **Sale price**

\$2,312,000

#### **Mike Hook**

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#### **Janak Darji**

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#### **Property Details**

Land Area	736sqm (more or less)
Floor Area	720sqm (more or less)

#### **Tenancy Details**

Returning \$116,372.27pa plus GST and outgoings. Full information available upon request.

#### **Sale Summary**

720sqm two-level commercial premises plus 16 car parks front and rear on a 736sqm site sold for \$2,312,000 at a 5.03% yield. Aotea Finance has a lease with rights of renewal to January 2028.

# New 10-year lease to rest home tenant

25 Coles Crescent, Papakura, Papakura District, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Purpose-built 20 room rest home licensed for 21 residents
- Fee simple 1,320sqm (more or less) site zoned Residential - Mixed Housing Urban Zone
- New ten (10) year lease plus right of renewals
- Returning \$110,000 + GST and outgoings with CPI rental growth

An opportunity to secure a bottom drawer investment in the fast growing Papakura Town Centre.

Offering a 21 bed rest home with heat pumps and heaters in every room, two dining rooms and two lounges and a net lettable area of 625sqm (more or less), this purpose built aged-care facility benefits from a new long-term lease to an experienced operator.

Situated on a 1,320sqm (more or less) fee simple site, the property is located within walking distance to Papakura Town Centre, and is in close proximity to southern motorways.

The property is perfectly suited to passive investors looking for long term stability with future development potential.

#### **Sold by**

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

#### **Sale price**

\$2,351,000

#### **Piyush Kumar**

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#### **Peter Migounoff**

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[bayleys.co.nz/1903295](https://www.bayleys.co.nz/1903295)

#### **Property Details**

Land Area	1,320sqm (more or less)
Floor Area	625sqm (more or less)
Zoning	Residential - Mixed Housing Urban Zone

#### **Sale Summary**

25 Coles Crescent featured in the Total Property campaign and had a great response from interested parties. The property was sold by way of auction for \$2,351,000 at 4.67% yield to an investor.

# High yield investment with multiple income

265-275 Great South Road, Papakura, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Five (5) tenants over six (6) tenancies returning a net rental of \$29,500pa + GST and outgoings
- All tenancies have either CPI and/or market rent reviews
- Part of a retail and service precinct with a strong residential workforce nearby
- The property commands a high profile position on Great South Road

The property commands a high profile position on Great South Road Papakura which is currently undergoing massive growth and has experienced increased commercial, industrial and residential development over the last few years

This opportunity should not be overlooked as a reasonably priced investment at an attractive yield.

## Property Details

Land Area	1,050sqm (more or less)
Floor Area	382sqm (more or less)

## Sale Summary

This property is a Ground Lease Tenure over six tenancies and five tenants on relatively short-term leases. The difference between the ground lease and the rental return is minimal and negated due to the Covid-19 rental reductions so has not presented a viable investment opportunity.

## Sold by

### For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

## Geoff Wyatt

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[bayleys.co.nz/1903445](http://bayleys.co.nz/1903445)

# Long term lease - essential service

410 Glenbrook Waiuku Road, Glenbrook, Franklin District, Auckland

**SOLD**

**Total  
Property  
Case Study**



- High profile 16,637sqm (more or less) site on Glenbrook Waiuku Road
- Returning a net income of \$215,822pa + GST and outgoings
- Seven years remaining on 11 year lease to essential service national tenant
- Surplus land offers the potential for future development and to add value
- Bottom-drawer, hassle-free investment opportunity

410 Glenbrook Waiuku Road comprises an established Caltex service station that has been refurbished to a modern standard on a long term lease.

The property occupies a high-profile position between Glenbrook and Waiuku Township and is positioned strategically to service the booming population growth in this area.

The service station and additional tenancies are situated on a 16,637sqm site that offers the successful purchaser additional value in the future to explore redevelopment options on the surplus land.

## Sold by

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

## Michael Nees

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[bayleys.co.nz/1504475](http://bayleys.co.nz/1504475)

## Property Details

Land Area	16,637sqm
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## Sale Summary

Generating significant interest through the campaign given the strong lease to Caltex, a local investor presented a pre auction offer above valuation price which the vendor has happy to accept three weeks into marketing.

# Industrial investment with long standing tenant

27 Kopu Road, Kopu, Waikato

**SOLD**

**Total Property Case Study**



Boundary lines are indicative only

- Income \$83,000pa + GST and OPEX
- IEP 80% new building standards
- National franchise tenant Parts World

With industrial offerings of this size limited in the market the 1.4181ha (more or less) on offer at 27 Kopu Road gives the astute investor a substantial landholding with significant income.

For nearly 40 years the site has been the go-to for locals sourcing car parts and for at least the two decades Parts World who is New Zealand's largest auto parts recycling chain have put it on the map nationally.

Occupying the property is a vast array of shedding offering approximately 1,316sqm (more or less) of buildings with the main building boasting an IEP rating of 80%.

## Property Details

Land Area	1.4181ha (more or less)
Buildings	1,316sqm (more or less)

## Tenancy Details

<b>Name of Tenant</b>	<b>Matharu Holdings Limited</b>
Rights of Renewal	Two (2) terms of three (3) years
Net Rental	\$83,000 pa + GST and OPEX

## Sale Summary

Campaign utilising Total Property magazine as well as print, digital and radio advertising with 15 enquiries received until Vendors received an acceptable pre-auction offer and the auction was bought forward and with extensive bidding at auction a fantastic price was achieved for our Vendor.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$2,400,000

## Source of Purchaser

Database

## Purchaser Profile

Developer

## Josh Smith

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## Geoff Graham

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# Develop or relocate

8 Pipiroa Road, Ngatea, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Growing town with strong rural backing
- Close to State Highway 2 and midway between Tauranga and Auckland
- Industrially zoned within town service area

Hard to find within this growing rural town is a property with industrial zoning, close to town and State Highway 2. 8 Pipiroa Road ticks all the boxes and offers a land holding of 809sqm (more or less). Ideally situated for relocating your business to or establishing a new business or as an investor to develop and tenant. With limited options in the area for industrial activity 8 Pipiroa Road is worth considering.

Neighbouring properties are a mechanics, tyre fitters and a storage facility, with Kohunui Street opposite housing the majority of the town's industrial businesses this is a prime location. With an easy commute to Auckland and Hamilton it's easy to see why recent residential subdivisions have sold out.

## Property Details

Land Area	809sqm more or less)
Zoning	Industrial (7A)

## Sale Summary

A basic Total Property campaign was implemented. The vendors had this land under contract several times in the past year, all unfulfilled through due diligence. The buyer was one of the parties that had made an offer previously however now being in a cash position was able to partake at auction. The vendors were happy to sell for less than their original asking price.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$200,000

## Source of Purchaser

Database

## Purchaser Profile

Developer

## Josh Smith

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[bayleys.co.nz/2311369](http://bayleys.co.nz/2311369)

# Centrally located industrial section

56 Reta Crescent, Kerepehi, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Ideally located within industrial subdivision
- State Highway 2 location - midway between Tauranga and Auckland
- Fully serviced and ready for development

Hauraki Park is an industrial subdivision in Kerepehi on the Hauraki Plains, just a stone's throw from State Highway 2. Development is well underway within the subdivision with several businesses having already established themselves, making this their new home after relocating from neighbouring regions. Building activity and earthworks are ongoing as others see the location as prime for their business.

Hauraki District Council has been supportive in seeing development progress and with all services to the boundary the 1,993sqm (more or less) land is ready to go. Make this the ideal site for your business with its prime location within the "Golden Triangle of Trade"- Hamilton, Tauranga and Auckland. State Highway 2 running past the gate links to the Port of Tauranga and Port of Auckland enabling easy access for goods both inwards and outwards.

Property Details	
Land Area	1,993sqm (more or less)
Bare Land	Vacant possession
Zoning	Industrial (7A)

## Sale Summary

A basic Total Property campaign was implemented. The vendors had this land under contract several times in the past year all not being fulfilled through due diligence. The vendors were happy with the outcome which through multiple bids reached higher than the original asking price.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$280,000

## Source of Purchaser

Database

## Purchaser Profile

Owner occupier SME

## Josh Smith

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[bayleys.co.nz/2310417](http://bayleys.co.nz/2310417)

# Tidy, well presented and ready to go

7 Grey Street, Paeroa, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- High stud workshop
- 75% New building standards
- Owner occupy or tenant

A rare find in Paeroa - a high stud workshop ready to go with staff facilities and a large gantry hoist. Owner occupy or tenant to one of the many local trades that are always looking for quality premises like this. The building is centrally located on the 2,315sqm (more or less) site offering the potential to drive around and access the building from the multiple entrances.

Situated in the heart of Paeroa's industrial hub, it is not often that property comes available with such easy access on to State Highway 2. Paeroa has been recognised for its central location in the "Golden Triangle of Trade" between Auckland, Tauranga and Hamilton. The region has experienced good growth with new housing as well as a retirement village underway.

## Property Details

Land Area	2,314sqm (more or less)
Floor Area	547sqm (more or less)

## Tenancy Details

For sale with vacant possession.

## Sale Summary

A simple internet based campaign was run including Total Property magazine which generated good enquiry and went into a multi offer situation with a significant difference in the offers.

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

**Sale price**  
\$876,000

**Source of Purchaser**  
Database

**Purchaser Profile**  
Active add value investor

**Josh Smith**  
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[bayleys.co.nz/2312699](https://bayleys.co.nz/2312699)

# Invest or landbank in CBD

150 Victoria Street, Hamilton Central, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Commanding main street presence
- 72% NBS
- Neighbouring \$76 million dollar theatre development

When positioning is everything 150 Victoria Street has it all. Located neighbouring the new Waikato Regional theatre development it offers the tenants one of the best spots in town. Situated on the prominent corner of Victoria Street and Sapper Moore-Jones Place the two ground floor tenants have excellent exposure to customers frequenting the hospitality precinct of Hamilton CBD. Both ground floor tenants Keystone and Furnace are highly regarded eateries in Hamilton recognising the proximity to entertainment centres - Sky City Casino, hotels, Waikato Museum and future theatre developments.

## Property Details

Land Area	855sqm (more or less)
Floor Area	2,400sqm (more or less)
Zoning	Zoning Commercial (8A)

## Tenancy Details

Multiple tenancies currently returning \$393,741.50pa + GST. Full tenancy details are available upon request.

## Sale Summary

The property was put in to an extensive tender campaign utilising a comprehensive marketing schedule with 15 enquiries perhaps hampered by Covid lockdown. During the process the country went in to lockdown and the tender closing date was extended. Two tenders were received and with additional time for due diligence there was a successful sale.

## Sold by

**Tender** (unless sold prior)  
96 Ulster Street,  
Hamilton, New Zealand

## Sale price

\$5,160,000

## Source of Purchaser

Sign

## Purchaser Profile

Passive Investor

## Josh Smith

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bayleys.co.nz/**2312588**

# Land of opportunity

1149 Victoria Road, Cambridge, Waikato

**SOLD**

**Total  
Property  
Case Study**



- An exciting opportunity to discover this unique 14.72ha (more or less) property
- Offering an outstanding location, multiple dwellings, and extensive shedding
- Utilise a work from home scenario or a variety of farming uses

Until recently the impressive array of shedding and buildings have been the operation of a family run business. Comprising over 600sqm with power, sufficient off-street parking and good road frontage, a multitude of opportunities await the astute purchaser. The main shed is strategically located near the front of the property with the remainder including implement shedding and a half-round barn located at the rear of the property. The majority of the flat to rolling land is currently leased by a neighbour for maize with the balance being retained by the owners for grazing. Explore the opportunities here with the land ideally suited for a multitude of operations as well as a highly attractive large lifestyle block. A reliable water source is provided by a bore which is reticulated to the grazing land. The main homestead is nestled peacefully in established gardens and features three bedrooms, office, family bathroom, second toilet and double garage. The second home is privately set down a separate driveway amongst mature trees.

## Property Details

Shedding	600sqm currently utilised for a family run business
Location	12 minutes to Cambridge and 20 minutes to Hamilton

## Sale Summary

An interesting property for sale with a family estate involved. Formally a military museum the property already had a presence in the public eye. Two dwellings and multiple sheds along with cropping land there was good enquiry from all sectors. The family were happy with the outcome which exceeded the reserve with multiple bids pushing it to the sale price.

## Sold by Auction

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$2,290,000

## Source of Purchaser

Database

## Purchaser Profile

Holder / land banker

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## Peter Kelly

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[bayleys.co.nz/2312686](https://www.bayleys.co.nz/2312686)

# National tenant - essential business

56-58 Moa Street and 2A Kea Street, Piopio, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- National tenant and essential business, PGG Wrightson Ltd, on 10-year lease term
- Currently returning \$42,895pa + GST net with favourable rent review provisions
- "A" Grade Seismic rating of 90% NBS

The high-profile land and buildings housing the South Waikato regional branch of leading New Zealand farming supplies firm PGG Wrightson are on the market for sale.

Featuring 260sqm (approximately) of warehousing, showroom and adjoining office space on Piopio's main street Moa Street, also known as State Highway 3 which connects the Waikato to Taranaki. Comprising 1,769sqm (more or less) of freehold land across three addresses, much of which is utilised as storage and yard area.

PGG Wrightson is on a lease running through until 2027 with five further three-year rights of renewal. PGG Wrightson currently pays annual rental of \$42,895 + GST net, with favourable rent review provisions.

## Property Details

Land Area	1,769sqm (more or less)
Floor Area	260sqm (approximately)

## Tenancy Details

Full tenancy details available upon request.

## Sale Summary

Navigated Covid-19 Level 3 restrictions with limitations on viewings by launching a video walk-through of the property to all interested parties. Good interest and sold under the hammer at auction.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$805,000 + GST (if any)

## Yield

5.59%

## Source of Purchaser

Database

## Purchaser Profile

Passive Investor

## Rebecca Bruce

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## Jordan Metcalfe

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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2312702**

# Don't be sheepish - invest now

57 Rora Street, Te Kuiti, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Essential service provider
- Strong national tenant
- Income \$91,703pa + GST and OPEX

Situated in the heart of King County, the proud home of Colin Meads, New Zealand's greatest All Black. 57 Rora Street offers the opportunity to acquire a 3,693sqm (more or less) land offering with a 1,270sqm (more or less) building tenanted to rural service provider PGG Wrightson. The tenant recognises this site as key for their business. Having recently extended their term to 31 May 2027 and with one right of renewal remaining shows their intention to remain put.

## Property Details

Land Area	3,963sqm (more or less)
Floor Area	1,270sqm (more or less)

## Tenancy Details

<b>Name of Tenant</b>	<b>PGG Wrightson Limited</b>
Rights of Renewal	One (1) of three (3) years
Net Rental	\$91,703pa + GST and OPEX

## Sale Summary

An interesting campaign as Waikato was in lockdown and we were unable to view the property from our level 2 location. An extensive campaign utilising print, digital, radio and Total Property magazine. 30 plus enquiries were received and the buyer made a pre-auction offer three days prior to the set auction day so we proceeded with the planned day and had six parties on the phone.

## Sold by

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

## Sale price

\$1,900,000

## Source of Purchaser

Established Client

## Purchaser Profile

Developer

## Josh Smith

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bayleys.co.nz/**2312789**

# Don't miss this gift horse

21-23 Devon Street East, New Plymouth, Taranaki

**SOLD**

**Total  
Property  
Case Study**



- Centrally located - high profile with good foot traffic
- Two-storey proposition with seismic at 67% (2021)
- Split risk across two tenants on net leases
- Current net rental \$133,500pa + GST

Located on 'The Hill' in the heart of the CBD, the main retail strip of New Plymouth. It is centrally positioned and surrounded by like-minded retailers, commercial businesses, cafes, restaurants and the coastal walkway which spans from Bell-Block to Port Taranaki.

This is an easy, passive investment, with two quality tenants on net leases. The ground floor retail presents a vibrant frontage with the first floor comprising well appointed offices. On-site parking at the rear caps off this superb offering.

**Sold by  
Auction**

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

**Sale price**  
\$1,796,000

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**Iain Taylor**

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[bayleys.co.nz/3254010](http://bayleys.co.nz/3254010)

**Video** available

**Property Details**

Land Area	452sqm
Floor Area	642sqm

**Tenancy Details**

Name of Tenant	Essence of Style Limited	Aspire2 Group Limited
Term of Lease	Five (5) years	Five (5) years
Commencement Date	20th March 2014	1st November 2017
Rights of Renewal	Two (2) of five (5) years	One (1) of five (5) years
Net Rental	\$65,000pa + GST	\$68,500pa + GST

**Sale Summary**

Marketed in Total Property Issue 7 - proof that our auction process works! Selling unconditionally under the hammer after 63 bids.

# A generous yield. Hair today gone tomorrow

109 - 111 Fergusson Street, Feilding, Manawatu

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Prime location and beautifully presented
- Two new leases with built-in growth
- Refurbished to a high standard and well maintained
- Returning a net holding income of \$26,745.00 + GST
- Great entry-level price range - a generous yield is expected.

#### Sold by

**Auction (will not be sold prior)**  
243 Broadway Avenue, Palmerston  
North, New Zealand

#### Sale price

\$330,000 (8% Yield)

#### Karl Cameron

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#### Mitchell Boddy

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bayleys.co.nz/**3051849**

#### Property Details

Land Area	185sqm (more or less)
Floor Area	170sqm (more or less)
Zoning	Commercial Zone A

#### Tenancy Details

Name of Tenant	Christopher Daniel Shaw
Term of Lease	Three (3) years
Commencement Date	5th July 2021
Net Rental	\$12,981.82 + GST
Name of Tenant	Fusion Hair Design (2011) Limited
Term of Lease	Three (3) years
Commencement Date	5th July 2021
Net Rental	\$15,012.70 + GST

#### Sale Summary

Marketed in Total Property Issue 7, The View National Publication, Manawatu Selection Magazine, One Roof Manawatu, TradeMe, Realestate.co.nz and Bayleys.co.nz. The campaign generated strong interest with 16 enquiries, over 1,000 views and three bidders on Auction day.

# A generous yield on Broadway

94-100 Broadway Avenue, Palmerston North, Manawatu

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Superb multi tenanted retail investment
- Returning a net rental of \$102,500.00 + GST
- Seismic rating is 75% NBS

#### Sold by

**Auction** (will not be sold prior)  
243 Broadway Avenue, Palmerston  
North, New Zealand

#### Sale price

\$1,670,000 (6% Yield)

#### Karl Cameron

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#### Mitchell Boddy

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#### Property Details

Land Area	977sqm (more or less)
Floor Area	834 sqm (more or less)
Zoning	Commercial Zone A

#### Tenancy Details

Name of Tenant	Mainline Music Ltd
Term of Lease	Two (2) years
Net Rental	\$35,000.00 + GST
Name of Tenant	Food Innovations Oceania Ltd
Term of Lease	Six (6) years
Net Rental	\$35,000.00 + GST
Name of Tenant	Orphans Aid International
Term of Lease	Two (2) years
Net Rental	\$32,500.00 + GST

#### Sale Summary

Marketed in Total Property Issue 7, Manawatu Selection Magazine, One Roof Manawatu, TradeMe, Realestate.co.nz and Bayleys.co.nz. The campaign generated strong interest with 21 enquiries, over 950 views and six bidders on Auction day.

# Premium Kapiti investment

112 and 118 Kapiti Road, Paraparaumu, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Anchored by long standing national tenants
- Net income circa \$600,000pa + GST
- Over a hectare of land on Kapiti Road
- Seismically compliant buildings

This premium multi-tenant property comprises 11 tenancies over four buildings and two titles. Anchored by Plumbing World, Resene and BNT Automotive this property had been a proven performer over many years and provides a diverse income stream with rental upside.

With a combined land area over one hectare and a 93-metre frontage to Kapiti Road, this property represents a significant Paraparaumu holding with a big future including short-term rental upside.

**Sold by  
Tender**

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

**Sale price**  
\$9,150,000

**Mark Sherlock**

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/3254007](http://bayleys.co.nz/3254007)

**Video available**

## Property Details

Land Area	10,631sqm (two titles)
Floor Area	6,075sqm (four buildings)
Zoning	Industrial Service

## Tenancy Details

Tenants include Resene, Plumbing World, BNT Automotive, NZ Post and others. Returning a net income of approx. \$600,000pa + GST. A full tenancy schedule is available upon request.

## Sale Summary

Marketed in Total Property Issue 7, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response. Sold for \$9,150,000.

# Cheaper than a ressie rental

96-100 Queens Drive, Hutt Central, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Comes with the benefit of full tax deductibility
- Strengthened to in excess of 70% NBS
- Leased to established tenants with personal guarantees
- Current net rental \$43,040pa + GST

Strategically located on the intersection of Queens Drive and Bunny Street.

Important as the busiest pedestrian/vehicle intersection in the Hutt, directly opposite the main pedestrian entrance to the Queensgate Shopping Mall, and location of the Hutt Valley's bus transport hub.

The property checks off the fundamentals, being strengthened to in excess of 70% NBS, with good leases to established tenants and personal guarantees plus it has an excellent leasing history.

Property Details			
	2degrees	Stylish Barber	Total Floor Area
Floor Area	70.4sqm	34.6sqm	105sqm
Zoning	Central Commercial		

Tenancy Details	
Fully leased to two tenants both with personal guarantees returning \$43,040pa + GST net. Full tenancy details available upon request.	

Sale Summary	
Marketed in Total Property magazine nationally. Received strong response resulting in an unconditional sale within the first ten days of marketing. Sold for \$600,000.	

**Sold by  
Price by Negotiation**

**Sale price**  
\$600,000

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[bayleys.co.nz/3254038](http://bayleys.co.nz/3254038)

# Fully tenanted with future potential

2-4 Railway Avenue, Alicetown, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Prime corner showroom
- Established tenant
- Full net lease
- Current net rental \$90,857pa + GST

Start with a versatile, fully refurbished building then consider that the building is a high-profile showroom on arguably the busiest corner on the valley's main feeder to State Highway 2.

Property Details	
Land Area	577sqm
Floor Area	440sqm
Car Parks	Six (6)
Zoning	General Business

Tenancy Details	
Name of Tenant	Hutt City Autoworld Limited
Term of Lease	Three (3) years
Commencement Date	1st November 2021
Net Rental	\$90,857pa + GST

## Sale Summary

Another record price for a Lower Hutt fully leased investment purchased by an investor for \$1,565,650 after being promoted in Total Property. The marketing generated 97 direct enquiries and 1,622 internet hits resulting in multiple bids.

## Sold by

**Auction** (unless sold prior)  
11am, Thursday 28th October 2021  
Level 14, The Bayleys Building,  
36 Brandon Street,  
Wellington, New Zealand

**Sale price**  
\$1,565,650

## Paul Cudby

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 **Video** available

# Ideal residential development site

50 Phillip Street, Johnsonville, Wellington

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Flat 1,394sqm development site
- Medium Density Residential zoning
- Existing clubroom could suit owner-occupier
- So close to Johnsonville Shopping Centre and amenities

Calling developers, investors and owner-occupiers, 50 Phillip Street is located in the heart of Johnsonville and demands your attention.

It comprises a 1,394sqm parcel of flat residential land with the desirable zoning of "Medium Density Residential Zone 2".

The site is very close to local amenities and public transport plus has easy access to Wellington's CBD.

## Property Details

Land Area	1,394sqm
Floor Area	480sqm (approximately)
Zoning	Medium Density Residential 2

## Tenancy Details

This property is to be sold with vacant possession.

## Sale Summary

Marketed in Total Property Issue 7, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response. Sold for \$3,100,000.

## Sold by Tender

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

## Sale price \$3,100,000

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## Jon Pottinger

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 **Video** available

# Create your own masterpiece

28-30 Jessie Street, Te Aro, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Vacant stand-alone Te Aro gem
- North-facing with off-street parking for five
- High stud ground floor with part first floor offices
- Options galore to redevelop for your own use

Sitting on the sunny side of Jessie street with numerous cafes at your doorstep, this vacant 1970s warehouse building is a blank canvas awaiting your inspiration. Its north-facing orientation and off-street parking make it an ideal option for conversion to an inner city residence or boutique apartments. Alternatively it could be funky offices or studio showroom space for those who want a more relaxed environment in the heart of the Te Aro Precinct.

## Property Details

Land Area	352sqm
Floor Area	418sqm
Car Parks	Five (5)
Zoning	Central Area

## Tenancy Details

This property is to be sold with vacant possession.

## Sale Summary

Marketed in Total Property Issue 7, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response. Sold for \$2,500,000

## Sold by Tender

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

## Sale price \$2,500,000

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## Mark Walker

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## Sarah Lyford

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 **Video** available

# One plus one equals more

28 Maxwell Road, Blenheim, Marlborough

**SOLD**

**Total  
Property  
Case Study**



- High profile location with excellent street appeal, foot traffic, signage opportunities and laneway access
- 170sqm open plan layout suitable for many uses
- 70% NBS is attractive for both local and national tenants alike

Potential to divide the premises into two separate tenancies;

One x 85sqm + One x 85sqm = an increase in the rental income.

Or, invest now and save as an owner-occupier.

The large windows spanning the front of the building create excellent street appeal and branding opportunities for tenancies. The busy main road offers high vehicle and foot traffic, with many cafes, bars and restaurants in close proximity.

Recently generated \$35,000 + GST and OPEX per annum.

**Sold by  
Price by Negotiation**

**Sale price**  
\$685,000

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**Zak Thorpe**  
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[bayleys.co.nz/4134679](http://bayleys.co.nz/4134679)

## Property Details

Floor Area	170sqm
Zoning	Business Zone 1

## Tenancy Details

Sold with vacant possession.

## Sale Summary

With 16 interested parties the building was sold with vacant possession to an owner occupier requiring half the space for offices. Central location and high profile were important requirements and the ability to lease the other half of the space and generate an income. We have since leased the other half for the purchaser, increasing the annual rental by split.

# Solid multi-tenanted industrial investment

200 Annex Road, Middleton, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Returning \$102,250pa + GST and outgoings
- Excellent central location - just five minutes to Christchurch CBD
- 70% NBS

200 Annex Road provides conventional affordable warehouse and office accommodation to three separate tenancies, within one property.

Presently two of the units are leased by quality long standing tenants, with the third unit now vacant (being sold with the full benefit of market rental underwrite from the date of settlement).

Multi-tenanted, affordable investments in this location rarely come available for sale, and a change of our vendors position allows this fantastic opportunity.

#### Sold by

**Auction** (unless sold prior)

3 Deans Avenue, Chch, New Zealand

#### Sale price

\$1,800,000

#### Nick O'Styke

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WHALAN AND PARTNERS LTD, BAYLEYS,  
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[bayleys.co.nz/5516239](http://bayleys.co.nz/5516239)

#### Property Details

Land Area	1,603sqm
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#### Tenancy Details

Name of Tenant	Gasco & Pipeline Limited	Sign Pursuit Limited
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Term of Lease	Three years	Three years
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Net Rental	\$37,250pa	\$30,000pa
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Name of Tenant	Annex 200 LP
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Term of Lease	Two years
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Net Rental	\$35,000pa
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#### Sale Summary

The property sold under the hammer at Auction following a successful marketing campaign. The successful purchaser is an Auckland investor.

# Prime investment "that'll see you right!"

2 Stoneleigh Drive, Rolleston, Selwyn, Canterbury

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Generous landholding of 5,104sqm allowing an unparalleled profile to Hoskyns Road
- Situated in ever desirable and award winning IZONE Business Park
- Leased by a successful building supply company, Probuild NZ (WALT 2.25 years)
- Returning \$174,000pa + GST and outgoings

This property presents a rare opportunity for you to secure a quality investment, with an established tenant, located in a modern and rapidly growing Canterbury industrial hub.

Freehold opportunities in this location are quickly becoming scarce, a testament to both the excellent ground conditions, and close proximity to rail siding, State Highway One, and the two large inland ports.

Expertly designed this property has been built to accommodate multiple tenants (if required, in the future) and is completed with a generous yard area, multiple container height doors, and excellent staff amenities.

#### **Sold by**

**Auction** (unless sold prior)  
3 Deans Avenue, Chch, New Zealand

#### **Sale price**

\$4,625,000

#### **Nick O'Styke**

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WHALAN AND PARTNERS LTD, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/5516197](https://bayleys.co.nz/5516197)

#### **Property Details**

Land Area	5,104sqm
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#### **Tenancy Details**

<b>Name of Tenant</b>	<b>Probuild NZ Limited</b>
Term of Lease	Six years
Net Rental	\$174,000pa

#### **Sale Summary**

The property sold at auction following a successful marketing campaign resulting in seven registered bidders at auction and selling at a 4.7% yield.

# Shotover Country development

Shotover Country, Queenstown-Lakes, Otago

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Mixed offering, consisting of both residential and commercial projects
- Options to purchase all sites as one parcel or individually
- Unique opportunity to take on this prime land in an established area of the district

An extremely unique opportunity to take on prime land in an established area of the district with Resource Consent already in place, this is a one-off chance to take advantage of the distinct shift from Queenstown's CBD to the wider Frankton area.

Site 1: Stonewalls Terrace

Residentially zoned title comprising 7,824sqm on the main thoroughfare of Shotover Country, off Stalker Road. The lot has a Resource Consent in place for 24 residential units, including associated earthworks and landscaping.

Site 2: Cheltenham Road

Residentially zoned with a Resource Consent for commercial activity and a title comprising 2,256sqm, directly opposite the Stonewalls Terrace lot. The lot has Resource Consent in place to construct a two-storey commercial building.

## Property Details

Land Area	Site 1: 7,824sqm Site 2: 2,256sqm
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## Sale Summary

This property was run on a Tender campaign, marketed over a four week period with both digital and print media marketing. The full marketing campaign consisted of premium TradeMe and Realestate.co.nz packages, along with social media and Google display advertising. Print media was also utilised with publications on both a local and national level.

### Sold by

**Tender** (unless sold prior)

311 Hawthorne Drive, Queenstown, New Zealand

### Sale price

Confidential

### Source of Purchaser

Established Client

### Purchaser Profile

Developer

### Jessica Coburn

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### Jimmy Allen

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[bayleys.co.nz/4503544](https://www.bayleys.co.nz/4503544)

 Video available

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