

CASE STUDIES

BAYLEYS

TOTAL property

New beginnings

How historic and character buildings are being converted to new uses of the future.

Tax advantage

Seven surprisingly valuable asset depreciation claims you may be missing out on.

FEATURING

80

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 1 - 2019

Albany retail opportunity to grab

25/100 Don Mckinnon Drive, Albany, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold commercial unit comprises approximately 450m² high stud retail
- Currently holding income of \$168,252 + GST pa
- Monthly term tenancy ready to add value or for owner occupier
- Corner end unit on elevated site providing excellent signage opportunity
- Ample customer parks in front of the shops

The Northridge Plaza shopping complex situated directly across from Westfield Albany and next to Albany Mega Centre, this centre includes well-established businesses such as Da Hua Chinese supermarket, BNZ Bank and NZ post.

Albany has been heralded as the future epicentre of Auckland's bustling North Shore, experiencing expansive growth throughout for almost two decades. Albany is 20 minutes to Auckland's CBD and is well linked to surrounding suburbs.

Property Details

Floor Area	450m ² (more or less)
Car Parks	Ample share customer parks

Tenancy Details

European style furniture tenant in place with monthly tenancy arrangement returning \$168,252 pa + GST and outgoings. Full tenancy details available upon request.

Sale Summary

Total Property auction campaign generated good level of enquires from local potential owner occupier buyers and add value investors; the property was sold under the hammer and received over 50 strong bids, well exceeded expectations.

Sold by

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

Sale price
\$3,510,000

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Kingsland village - vintage standalone

478 New North Road, Kingsland, Auckland City, Auckland



- Standalone building of circa 270m² + three car parks with excellent profile
- Absolute prime city fringe location in the centre of the vibrant Kingsland Village
- 356m² freehold site with favourable Local Centre zoning

Set on a flat, north facing freehold site in a high profile New North Road position overlooking Eden Park, the property comprises an attention grabbing character standalone building with on site parking to the rear.

The building served as the Kingsland Post Office for close to 80 years. It retains a lot of its original charm and features on the New Zealand Heritage List.

Nestled in the middle of Kingsland Village, a trendy location that attracts people from near and far with a range of popular bars, restaurants, cafes and boutique shops, never better than when there is a game on at the nearby Eden Park. Further benefits include proximity to CBD, Kingsland Train Station and Motorways.

Property Details	
Land Area	356m ² (more or less)
Floor Area	270m ² (approximately)
Car Parks	Three (3)
Zoning	Business - Local Centre

Tenancy Details
Two Degrees Cell Site/Building: Vacant possession.

Sale Summary
After a four week marketing campaign, this property was sold with vacant possession to an owner occupier.

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

Sale price
\$1,962,000

Source of Purchaser
Phone call

Purchaser Profile
Owner occupier corporate

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[bayleys.co.nz/1687422](https://www.bayleys.co.nz/1687422)

Significant Kingsland development site

340-346 New North Road, Kingsland, Auckland City, Auckland



- Prime 1,323m² landholding held in multiple titles, buy one lot or both
- Favourable Business-Mixed Use zoning with 21 metre height overlay
- Highly sought after corner site close to Kingsland and the CBD
- After long-term ownership the family trust has decided to sell, don't miss this

Located moments from the Kingsland Village is this rare opportunity to purchase a highly sought after 'Business Mixed Use' site in a high profile corner position. Held in multiple titles this property is prime for redevelopment and presents options to developers, owner occupiers and add-value investors.

340-342 New North Road is a large 678m² corner site which has previously been utilised as a car yard with an existing building while 344-346 New North Road comprises an existing brick building offering two residential flats.

This is a rare chance to secure a significant landholding in one of Auckland's major growth locations. Call now for full information.

Property Details	
Land Area	1,323m ²
Zoning	Business - Mixed Use

Tenancy Details	
For sale with vacant possession	

Sale Summary	
Marketed through a successful Total Property campaign generating high levels of interest in the property. Multiple tenders were received with the property being sold to a well known investor in the area.	

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

Sale price
\$4,500,000 (including GST)

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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A rare Ponsonby landmark

285-291 Ponsonby Road, Ponsonby, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Premier high profile Ponsonby Road trophy not to be missed
- Four high profile retail shops fully leased returning \$233,000 + GST (net)
- Under-rented providing an opportunity for growth
- Offered to the market after long-term family ownership

The decision has been made to cash up this landmark Ponsonby property. Investments of this calibre are tightly held and for good reason. This unique opportunity is not to be missed!

285-291 Ponsonby Road is a multi-tenanted investment which features an attractive lease profile with well-known tenants in occupation.

Act now to secure this prime investment positioned in the heart of the vibrant Three Lamps retail precinct. Enjoy the cash flow while you explore the future potential this opportunity provides.

Property Details

Land Area	554m ²
Floor Area	530m ²
Zoning	Business - Town Centre

Tenancy Details

Currently returning \$233,000 + GST pa (net) from multiple tenancies.

Sale Summary

Marketed through a successful Total Property campaign generating a number of enquiries and inspections of the property. Multiple tenders were received with the property being sold to a neighbouring owner.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$4,750,000 + GST (if any)

Source of Purchaser

Established Client

Purchaser Profile

Active add value investor

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Parnell block of flats - seven freehold titles

A/29 Birdwood Crescent, Parnell, Auckland



- Freehold 1,028m² site in a desirable and central Parnell location
- Seven 1960's style flats each on their own freehold title - to be sold together
- Fully leased investment returning \$158,565pa net
- Centrally located near the top of Parnell Road with views of Auckland Domain
- Opportunity for add value investors and developers

The current improvements comprise seven 1960's style two bedroom flats with on site carparking. Each unit is set over two levels and enjoys an elevated outlook over the Auckland Domain and Museum. Zoned Residential - Terrace Housing and Apartment with a height control of 16m.

An excellent residential opportunity offered to the market.

The property is fully leased - enjoy the holding income now and develop in the future.

All viewings are strictly by appointment. Call now for full information.

Property Details	
Land Area	1,028m ²
Zoning	Residential - Terrace Housing and Apartment Building

Tenancy Details	
The property is currently fully leased producing a net income of \$158,565pa. Full tenancy details are available on request.	

Sale Summary	
Marketed in Total Property Issue 1, with 110 enquiries received. Six serious parties attended the auction and it sold under the hammer.	

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

Sale price
\$4,025,000

Yield
3.94%

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Grafton investment - six year lease

1W/5 Hohipere Street, Grafton, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Returning \$46,208 + GST (net) p.a.
- New six year lease with further six year rights of renewal
- Built in annual 3% rental growth
- Strategic location experiencing significant development and intensification
- Attainable city fringe investment

Returning \$46,208 net pa + GST this investment ticks all the boxes!

New six year lease from January 2019 with built in 3% annual rental growth. Located in the sought after SKHY Precinct and poised to benefit from the completion of the City Rail Link and re development of nearby Mt Eden Train station. Moments from Newmarket, the CBD and surrounding fringe suburbs. Versatile property with multiple future use possibilities.

This property presents an attainable opportunity for the astute investor.

Property Details	
Floor Area	180m ² (approximately)
Car Parks	One (1)
Zoning	Business - Mixed Use

Tenancy Details
Fully tenanted with new six year lease, returning \$46,208 + GST (net) p.a.

Sale Summary
Sold under the hammer to an investor after a four week marketing campaign.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$731,000

Yield

6.32%

Source of Purchaser

NZ Herald True Commercial

Purchaser Profile

Passive Investor

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Affordable freehold Remuera village investment

393 Remuera Road, Remuera, Auckland

SOLD

**Total
Property
Case Study**



- Fully leased to an established tenant returning \$80,000 + GST p.a. (net)
- High profile retail investment with office and basement carparking below
- Add value opportunities through rental growth and future development
- After long term ownership the Trust has decided to sell!

Bottom drawer investments of this calibre rarely come to the market. The property occupies a prominent position in the tightly held Remuera village, a sought-after commercial precinct surrounded by one of Auckland's most established and affluent residential suburbs.

393 Remuera Road is a two storey building with high profile ground floor retail plus basement office, storage, amenities and carparking accessed via a service lane to the rear.

Property Details

Land Area	159m ²
Floor Area	231m ²
Zoning	Business - Town Centre
Seismic Rating	50% NBS

Tenancy Details

Fully leased to a single tenant, who just renewed for their next term. Returns \$80,000 + GST pa (net) with a market rent review due.

Sale Summary

A successful Total Property campaign garnering high levels of interest through out the campaign. There were 4 actives bidders on the day resulting in an unconditional sale under the hammer.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street, Auckland, New Zealand

Sale price

\$2,275,000 + GST (if any)

Source of Purchaser

Neighbouring owner

Purchaser Profile

Passive Investor

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Mt Eden's got talent

654-656 Dominion Road, Mt Eden, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Freehold standalone investment in proven commercial and residential location
- Fully leased to well-established karaoke bar & restaurant tenant with upside
- Versatile building with great profile and five onsite car parks
- Favourable zoning provides attractive add-value/development potential

An enticing city fringe investment opportunity with upside in a high profile position on Dominion Road in the Balmoral retail strip.

Strategically positioned in a vibrant and sought-after Mt Eden location set for major expansion and growth. Simply sit back, enjoy the cashflow and watch this location continue to grow.

Consideration must also be given to the future potential this property provides with the favourable Business – Local Centre zoning permitting a wide range of uses and development up to 13 metres (3 storeys).

Property Details

Land Area	539m ² (more or less)
Floor Area	484.89m ² (approximately)
Car Parks	Five (5) onsites spaces
Zoning	Business - Local Centre

Tenancy Details

Fully leased returning \$99,878.40 + GST p.a. (net)

Sale Summary

After a 4 week TP marketing campaign, sold through a tender process via Bayleys International Sales agent Millie Liang to an investor.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,850,000

Source of Purchaser

Referral

Purchaser Profile

Passive Investor

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Epsom childcare investment with good upside

24 King George Avenue, Epsom, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Fee simple site of 804m² (more or less) in sought after double grammar zone
- Brand new six year lease to a childcare operator
- Returning \$89,180pa plus GST and outgoings with potential rental growth
- In close proximity to the main commercial area of Newmarket, Mount Eden and the Auckland CBD

Originally a 1900's residential dwelling that has been transformed for childcare usage. Currently licensed for 35 children with potential to increase capacity (resource consent approved for 54 children). In zone for Auckland Grammar and Epsom Grammar Schools, the best private schools (including St Cuthberts and Diocesan) are all close by.

Property Details

Land Area	804m ²
Zoning	Residential - Mixed Housing Suburban Zone

Tenancy Details

Name of Tenant	Castellan Limited T/A Red Kite Preschool
Term of Lease	Six (6) years
Commencement Date	12th November 2018
Review Date	Annually to CPR; three (3) yearly to market
Rights of Renewal	Four (4) x three (3) years each
Net Rental	\$89,180pa plus GST and outgoings

Sale Summary

Freehold childcare investment with good upside in double grammar zone sold at a yield of 3.89% to a local investor.

Sold by
Price by Negotiation

Sale price
\$2,290,000

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Split risk industrial investment

A/20 Sylvia Park Road, Mt Wellington, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Modern, stratum in freehold industrial unit comprising 1,024m² split into two tenancies
- Renewed leases from two established tenants
- Attractive split risk investment opportunity with built in rental growth
- Returning a total of \$132,500pa net + GST from 1st March 2019

With newly renewed leases and entrenched tenants this property ticks all the boxes for astute investors. This functional industrial property located on Sylvia Park Road, within a very tidy multi-unit development is divided into two fully leased premises consisting of 496m² and 528m².

Property Details

Land Area	1,360m ²
Floor Area	1,024m ²
Car Parks	23
Zoning	Light Industry (Auckland Unitary Plan)

Tenancy Details

Returning \$132,500pa net + GST and OPEX from 1st March 2019.

Sale Summary

Successful Total Property marketing campaign. Great interest throughout the campaign resulted in five active bidders in the room and a very attractive yield.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,570,000

Yield

5.16%

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Fantastic turn-key office solution

3/22A Kalmia Street, Ellerslie, Auckland City, Auckland



- Modern and well presented commercial office split over two levels
- Versatile 162m² (approximately) open plan layout with large outdoor courtyard
- Moments to public transport, motorway access and the vibrant Ellerslie village
- Attractive options for owner occupiers and investors

Positioned in the sought after suburb of Ellerslie sits this immaculate turn key office solution you will be proud to occupy. Just moments from the Ellerslie village and State Highway 1, this well positioned freehold unit won't be around for long.

Some unique drawcards include the large outdoor courtyard, bathed in sunlight, and four on site car parks with additional visitor parking.

Investors, take advantage of low Ellerslie vacancy rates and take confidence in tenanting the space. Owner occupiers, get excited about this beautifully presented property.

Property Details	
Floor Area	162m ² (approximately)
Car Parks	Four (4)
Zoning	Business - Mixed Use

Tenancy Details
Sold with vacant possession.

Sale Summary
Sold under the hammer in Total Property auctions to an owner occupier, an established client of Bayleys Auckland Central agent, Mike Adams.

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

Sale price
\$900,000

Source of Purchaser
Established Client

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Vacant possession - multiple options

51-55 Third View Avenue, Beachlands, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Site area of 3,036m² on two freehold titles with excellent road frontage exposure
- Existing buildings include a modern ex-supermarket of approximately 650m²
- High growth location zoned Business - Light Industry with future opportunities

Located within the high growth South East Auckland precinct of Beachlands, which offers close proximity to a number of locations including Howick, East Tamaki, Whitford, Maraetai and the Pine Harbour Marina complex, which offers regular ferry services to Auckland's CBD. The property is on two titles with existing buildings including a decommissioned supermarket constructed offering 650m² of predominantly open space floor area with an older industrial building offering approximately 207m² of floor area, on the adjoining site.

Property Details		
	Ex-Supermarket Building	Industrial Building
Floor Areas	650m ²	270m ²
Land Area	3,036m ²	
Zoning	Business - Light Industry	

Tenancy Details

Sold with vacant possession.

Sale Summary

Sold with vacant possession after a four week Total Property marketing campaign via tender process, to a local occupier who intends to redevelop the site for specific use. The property attracted strong inquiry from a diverse range of buyers, with multiple tenders received.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

Confidential

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Modern, flexible building on profile corner site

607 Great South Road, Manukau Central, Manukau City, Auckland



- Freehold standalone commercial property in strategic Manukau location
- Two level, 1,744m² versatile office building with 66 secure car parks
- 3,834m² fee simple land holding in high profile corner position
- 95% NBS Seismic rating

The building comprises a two level office of approximately 1,744m² with 66 car parks, previously used as an education campus however would equally suit an office occupier in its current configuration.

The property is underpinned by a 3,834 square metre land holding which occupies a high profile position on the corner of Great South Road and Ryan Place, a highly convenient location which features commercial, retail, industrial and education users. The site is positioned directly opposite AUT's South Auckland Campus and is a short distance from Manukau City Centre.

Property Details	
Land Area	3,834m ² (more or less)
Floor Area	1,744m ² (approximately) + 185m ² balconies
Car Parks	66

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
After releasing in Total Property 1, sold in second week of marketing campaign prior to Tender close.	

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

Sale price
\$5,400,000

Source of Purchaser
Trademe.co.nz

Purchaser Profile
Owner occupier SME

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Government funded tenant

236 Great South Road, Manurewa, Auckland



- Returning \$165,000 pa + GST
- Well established operator in the educational industry
- High profile position on Great South Road, Manurewa
- Situated in a high growth area
- Rare opportunity to own

This is an exceptional opportunity to buy a straight forward investment underpinned by a government funded tenant. This multi level building has ample basement parking and easy access to Great South Road.

Property Details	
Floor Area	1,032.8m ² (more or less)
Car Parks	25
Zoning	Business 5

Tenancy Details	
Name of Tenant	Personalised Education Limited
Term of Lease	Five (5) years
Commencement Date	30th October 2015
Review Date	Every 3rd anniversary
Rights of Renewal	One (1) term of five (5) years
Net Rental	\$165,000 pa + GST

Sale Summary
Good campaign sold under the hammer. Inquiry level was solid, with interest coming from as far as Australian investors. Vendors very happy with result.

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

Sale price
\$2,000,000

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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New 15 year lease to a proven childcare operator

51 Mahia Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Proven and experienced operator
- 15 year lease commencing March 2018 plus further rights of renewal until 2053
- Returning \$117,000pa plus GST and outgoings
- Zoned Residential Mixed Housing Suburban on 943m² fee simple site

Licensed for 50 children, and tenanted by a proven childcare operator on a new 15 year lease with rights of renewal through until 2053; the property is in close proximity to Clayton Park School, Leabank Primary and Manurewa South School and benefits from nearby shopping centres and motorway networks.

Property Details

Land Area	943m ²
Zoning	Residential Mixed Housing Suburban

Tenancy Details

Name of Tenant	Choicekids Mahia Road 15 Limited
Term of Lease	Fifteen (15) years
Commencement Date	1st March 2018
Rights of Renewal	Two (2) x ten (10) years each
Net Rental	\$117,000pa plus GST and outgoings

Sale Summary

Built to high specifications with seismic assessment of 100% NBS on 943m² residentially zoned site sold at a yield of 6%. Licensed for 50 children with a 15 year lease to Choicekids Mahia Road 15 Limited from March 2018 with two rights of renewal of ten years each.

**Sold by
For Sale**

Sale price
\$1,950,000

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3,590m² in tightly held central Te Rapa

23 Bristol Place, Te Rapa, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



- 3,590m² (more or less) of sought-after industrial zoned land
- Seldom available, central Te Rapa location
- Explore the opportunity to develop, subdivide or simply occupy as is

Rarely does land of this scale become available in the highly sought-after location of central Te Rapa. Minutes to central Hamilton, and with easy access to main arterial routes, this is a rare opportunity to secure a piece of Hamilton's premier industrial suburb. Te Rapa, and Hamilton as a whole, is seeing high occupier demand with rents steadily increasing over the past 12 months. With this growth forecast to continue, this allows an astute buyer to explore the opportunity to develop, subdivide or simply occupy as is. Land of this size and potential is increasingly hard to find in this location. The time is now to secure it for yourself.

Property Details

Land Area	3,590m ²
Zoning	Industrial

Tenancy Details

For sale with vacant possession.

Sale Summary

A very successful campaign was run with plenty of enquiry and viewings prior to the auction. With five bidders in the room on auction day this resulted in an excellent result for our vendor.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,100,000

Source of Purchaser

Database

Purchaser Profile

Developer

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bayleys.co.nz/2310231

Business zone opportunity

1 Whatawhata Road, Dinsdale, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- High profile 832m² (more or less) site in key location
- Close to Hamilton CBD and Frankton
- Non-protected trees

Occupying a high profile 832m² site in a key location, this Dinsdale property is surrounded by commercial property. It lies in the vanguard of Dinsdale's bustling shopping centre amidst services that include a Z service station, Pathlab and medical centre. Designated Business Zone 5 Suburban Centre means the site is permitted for a huge variety of activities ranging from retail, health care, gymnasium, food and beverage, restaurant and café, to offices up to 250m². The sky's the limit. A heavy traffic count passes the site each day, providing a new business with a captive audience. Frankton and Hamilton's CBD are close. This sale presents an outstanding opportunity to acquire a versatile freehold site suited to a host of business uses. It has huge scope for development and utilisation in an area with continual residential and commercial growth.

Property Details	
Land Area	832m ² (more or less)
Zoning	Business Zone 5 Suburban Centre

Tenancy Details
For sale with vacant possession.

Sale Summary
A very successful campaign with over 20 enquiries from all forms of media. With four bidders in the room on auction day this resulted in a great result for our vendors.

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

Sale price
\$518,000

Source of Purchaser
Bayleys.co.nz

Purchaser Profile
Developer

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Strategic site with significant upside

33 Totara Street, Mt Maunganui, Bay of Plenty



- Vacant two level commercial office premises
- Prime opportunity to occupy, add value or re-develop
- Potential annual net rental circa \$125,000 + GST
- High profile corner site on a major thoroughfare

Previously owner occupied by First Credit Union, this superb standalone office building provides well presented accommodation over two levels together with having ample onsite car parking for 17 vehicles.

Vacant possession allows owner occupiers to move in immediately or investors the chance to capitalise on the tenancy demand that constantly exceeds supply in this area. Alternatively, the property would be exceptionally well suited to a mixed use multi-level redevelopment given the two road frontages and service lane surrounding the site.

Property Details	
Land Area	800m ² (more or less)
Gross Floor Area	533.9m ² (approximately)
Zoning	Commercial

Tenancy Details
For sale with vacant possession.

Sale Summary
After a highly successful national Total Property marketing campaign that attracted over 100 plus registrations of interest, the property sold under the hammer after a very competitive bidding process with six bidders in the room to a local owner occupier/developer.

Sold by
Auction (will not be sold prior)
247 Cameron Road,
Tauranga, New Zealand

Sale price
\$3,500,000 (inc GST)

Purchaser Profile
Owner occupier SME

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 **Video** available

Tauranga – boutique business hub

Unit 5, 144 Third Avenue, Tauranga, Bay of Plenty



- Outstanding office unit premises
- Established professional tenants
- Exceptional estuary views to Mount Maunganui

The property is situated on Third Avenue on the fringe of the Tauranga CBD and comprises a modern three-level office unit which forms part of an eight unit commercial office/residential development known as Third Cove. The complex has become a popular tenant choice for small to medium sized businesses with good on site parking and ease of access to major arterial routes.

This superior quality commercial office unit provides premium business space that includes air conditioning and sound stop glass. Dual tenanted by LexisNexis Limited and Whatever Marketing & Advertising Limited, the premises enjoys good natural light, landscaped grounds and excellent profile to the expressway.

Property Details	
Building Area	187m ² (approximately)
Seismic Rating	100% NBS
Tenure	Stratum in Freehold (Unit Title)
Car Parks	Four (4)

Tenancy Details	
Two tenants returning \$47,210 + GST (net) per annum on various lease terms.	

Sale Summary	
A successful Total Property marketing campaign generated strong interest, resulting in five bidders on auction day and the property sold under the hammer to a local investor.	

Sold by
Auction (unless sold prior)

Sale price
\$775,000

Yield
6.09%

Source of Purchaser
Database

Purchaser Profile
Passive Investor

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'A' grade seismic with attractive yield

101-103 Devon Street East, New Plymouth Central, New Plymouth, Taranaki

SOLD

**Total
Property
Case Study**



- Two tenants split the risk
- 100% NBS seismic rating
- Net rental of \$59,405pa
- Potential upside with vacant first floor

Located in the heart of the New Plymouth CBD, this well presented, category 'A' (100% NBS) seismic rated property is leased to two hospitality operators and is currently returning \$59,405pa + GST. The property occupies a 407m² (more or less) site and has been well maintained to ensure a hands off investment into the future. An additional first floor office space has just been refurbished and offers added value to the new owner as potential accommodation or lease space to maximise the return.

This is a superb opportunity to secure a prime investment property that will provide greater returns than the current bank interest rates.

Sold by
Asking Price
NZ\$860,000 + GST (if any)

Sale price
Sold by sale method

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Property Details

Floor Area	470m ²
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Tenancy Details

Name of Tenant	Punjab Grill	Korean Bistro
Term of Lease	Two (2) years	Two (2) years
Net Rental	\$30,955 + OPEX	\$28,450

Sale Summary

Taken to auction, one bidder on the day, did not meet reserve. Sold post auction to top bidder.

Six flats on two titles

456-454a Carrington Street East, Vogeltown, New Plymouth, Taranaki



SOLD

**Total
Property
Case Study**

- Two freehold titles
- Six tenants spread the risk
- Residential at the market

An opportunity exists to enter the residential rental market or add to your existing portfolio by purchasing these six flats on two, yes two freehold titles in Upper Vogeltown.

Tenant length of occupancy ranges from one to eight years highlighting the popularity of the flats.

Combined the two titles total 1011m² (more or less) and are currently zoned Residential A with the proposed future zoning General Residential.

Current passing rental is in excess of \$80,000.00 gross per annum.

Property Details	
Land Area	1,011m ²
Car Parks	10

Sale Summary	
Taken to auction, one bidder, did not sell. Sold post auction once property was priced.	

Sold by
Asking Price NZ\$850,000

Sale price
Sold by sale method

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Napier CBD cornerstone investment

106 Dickens Street, Napier South, Napier, Hawke's Bay



- Prime Napier CBD corner location
- Multiple tenancies
- Plus inner-city living or add-value opportunity

This CBD corner investment provides three separate tenancies over two levels anchored by national haircare company Vivo and nutritional products supplier OneSupps.

Property Details	
Land Area	168m ²
Floor Area	238m ²

Tenancy Details	
Name of Tenant	Vivo Hair & Beauty
Term of Lease	Eight (8) years
Commencement Date	27th June 2016
Net Rental	\$62,311.60pa + GST
Name of Tenant	OneSupps Napier Supplement Store
Term of Lease	Four and a half (4.5) years
Commencement Date	1st August 2016
Net Rental	\$12,000pa + GST

Sale Summary
Out of town buyer looking for residential accommodation with additional commercial income.

Sold by
Tender (will not be sold prior)
52 Bridge Street, Ahuriri, Napier, New Zealand

Sale price
\$1,150,000

Yield
7.69%

Purchaser Profile
Passive Investor

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A great investment opportunity

5-13 Tiro Tiro Road, Levin, Manawatu

SOLD

**Total
Property
Case Study**



- Established iconic NZ tenant
- Nine year lease with rights of renewal
- Annual rent increases/reviews
- Current net rental \$214,760 pa

This property featuring over 4,000m² of building space on a 8,700m² parcel of land, houses the world manufacturing and distribution headquarters.

Based in the heart of Horowhenua, the property is in close vicinity to State Highway 1 for ease of national distribution. The tenant is 18 months into a nine year lease with two further rights of renewal of five years each in place.

Property Details

Land Area	8,754m ²
Floor Area	4,077m ²
Zoning	Industrial

Tenancy Details

Name of Tenant	RJ's Licorice (NZ) Limited
Term of Lease	Nine (9) years
Commencement Date	1st July 2017
Review Date	30th June 2026
Rights of Renewal	Two (2) of five (5) years each
Net Rental	\$214,760 pa + GST

Sale Summary

Marketed in Total Property Issue 1, Dominion Post, TradeMe, Prime Commercial and Bayleys. Strong national response, sold under the hammer for \$3,310,000.

Sold by Auction

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

Sale price
\$3,310,000

Yield
6.48%

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 **Video** available

Two national brand tenants on strong leases

36 Chapel Street, Masterton, Masterton, Wairarapa

SOLD

**Total
Property
Case Study**



- Prime corner location one block from main retail street
- Strong leases with built-in growth
- National brand neighbours including McDonalds, Burger King and Subway

A 2017 purpose built two-tenancy building located on State Highway 2 alongside McDonalds, Burger King, and Subway, this long-term investment opportunity is now available. Leases to Domino's and Pita Pit offer security of income (\$62,917pa + GST net), both with annual growth, market rent reviews, and strong rights of renewal.

Property Details

Land Area	532m ²
Floor Area	200m ²
Car Parks	Eight (8)

Tenancy Details

Name of Tenant	Pita Pit	Dominos
Term of Lease	Ten (10) years	Seven (7) years
Commencement Date	13th March 2017	2nd March 2017
Rights of Renewal	Two (2) x five (5) years	Three (3) x five (5) years
Net Rental	31,378.14pa + GST	31,539.62pa + GST
Tenancy rent per m ² - \$314/m ²		

Sale Summary

An exceptional response to the campaign drew enquiry from all over New Zealand on this brilliant Masterton investment property.

Sold by

Tender (will not be sold prior)

52 Bridge Street, Ahuriri, Napier, New Zealand

Sale price

\$1,048,000

Yield

6.00%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Outstanding passive Porirua investment

7-9 Hoffs Place, Kenepuru, Porirua

SOLD

**Total
Property
Case Study**



- Passive single tenanted investment
- Brand new six year lease
- Net income of \$125,000 pa + GST with upside

A new six year, full net lease at a net rental of \$125,000 per annum plus GST comes with a bonus of annual 2% increases and reviews to market on renewals. The property is well located in the Kenepuru industrial precinct of Porirua, with excellent access to all the main arterial routes including the Transmission Gully interchange due for completion next year.

Property Details

7 Hoffs Place	1,033m ²
9 Hoffs Place	4,959m ²

Tenancy Details

Name of Tenant	Wellington Scaffolding Services Limited
Term of Lease	Six (6) years
Commencement Date	1st April 2019
Review Date	At renewal to market with annual 2% increases
Rights of Renewal	Two (2) x six (6) years
Net Rental	\$125,000 + GST

Sale Summary

Sold to a local investor for \$1,870,000 under the hammer. Five bidders, underbidder very close behind.

Sold by

Auction

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

Sale price

\$1,870,000

Yield

6.68%

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bayleys.co.nz/**3252158**

 **Video** available

Watch this investment grow

29-33 Bridge Street, Melling, Lower Hutt

SOLD

**Total
Property
Case Study**



- Fully leased showroom/warehouse property
- Four tenancies all with growth potential
- Current net rental \$134,305 pa + GST

With a striking presence and street appeal, this 1980's built showroom/warehouse stands out from the crowd, with a secure yard on one side and ample off street parking on the other.

Its location just off one of Lower Hutt's busiest arterial roads, Railway Avenue, provides easy access to the Urban Motorway (State Highway 2).

With vacancy rates at an all-time low, there is only one way for the rents to go.

Property Details	
Unit 1	190m ²
Unit 2 and 3a	376m ²
Unit 3	203m ²
Total Building Area	770m ²
Car Parks	11
Yard	357m ²

Tenancy Details

Fully leased returning \$134,305 pa net + GST. Full tenancy schedule is available on request.

Sale Summary

Sold under the hammer for \$1,825,000 with a yield of 7.35%. Sold to an out of town investor.

Sold by

Auction

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

Sale price

\$1,825,000

Yield

7.35%

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 **Video** available

Break up or lease up

65-69 Nelson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Four individually titled warehouse units
- 85% NBS
- Potential net rental \$150,000 + GST

With vacancy rates at an all-time low and positioned in the region's preferred small business location, the options to add value are too numerous to list. However, these should include; sell down as individual units, retain one or more to occupy yourself, lease up and hold, etc.

Property Details

Unit 1 (Leased)	186m ²
Unit 2 (Leased)	186m ²
Unit 3 (Vacant)	186m ²
Unit 4 (Leased)	395m ²
Total Building Area	953m ²
Car Parks	Eight (8)

Tenancy Details

One vacant, three short term leases, two with rights of renewal. The property returns \$110,147pa net + GST. Full tenancy schedule is available on request.

Sale Summary

Deceased estate sale. With one vacancy and varied short lease terms. 15 registered bidders all add value investors.

Sold by

Auction

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

Sale price

\$2,100,000

Yield

7.14%

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 **Video** available

Get your investment fix here

14 Chews Lane, Central, Wellington

SOLD

**Total
Property
Case Study**



- Popular Chews Lane location
- 100% NBS rating
- Net income \$49,000 + GST

This well located corner unit in the popular Chews Lane precinct makes an ideal first time investment or one to add to your existing portfolio. Occupying a high profile corner site within the lane this unit also benefits from built in rental growth, personal guarantees and flexibility for a myriad of other uses should the existing tenant ever decide to relocate.

Property Details

Floor Area	49.98m ²
Zoning	Central

Tenancy Details

Name of Tenant	Yummy Tummies Limited (T/A Habituall Fix)
Term of Lease	Eight (8) years from 1st September 2012
Review Date	Annual 3% increase
Rights of Renewal	Two (2) x six (6) years
Gross Rental	\$65,672 + GST

Sale Summary

The property attracted multiple bidders and sold for \$715,000 under the hammer, with a yield of 6.82%.

Sold by Auction

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

Sale price
\$715,000

Yield
6.82%

James Higgie

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Rare Cuba Street building with huge potential

45 Cuba Street, Te Aro, Wellington



- Amazing location in Cuba Street
- Just metres to Civic Square, Town Hall and the waterfront
- Vacant possession, ideal for owner to occupy or immediate upgrades

Located in the very heart of all that is Wellington, just metres to the Town Hall, Civic Square and the waterfront, within the revitalised pedestrian focused northern end of Cuba Street, this building is absolutely unique and perfectly positioned for the future growth of this area.

With ground floor retail plus basement and two levels of character office above Arco House has just the right mix of tenancies.

Property Details	
Land Area	363m ²
Floor Area	728m ²
Rateable Value	\$2,160,000

Tenancy Details
For sale with vacant possession.

Sale Summary
Marketed in Total Property Issue 1, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold unconditional and received seven tenders.

**Sold by
Tender**
Level 14, The Bayleys Building,
36 Brandon Street,
Wellington, New Zealand

Sale price
Confidential

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[bayleys.co.nz/3252155](https://www.bayleys.co.nz/3252155)

 **Video** available

Howzat for an investment!

4 Matipo Street, Riccarton, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- Superb location just off Blenheim Road with a six year lease
- Total rent \$214,600 + GST
- 80% of New Building Standard

This outstanding investment property is well located on Matipo Street in close proximity to the Christchurch Southern Motorway and a short drive from Christchurch's CBD. The tenant, who is vastly experienced in this industry, operates this very successful indoor sports complex.

Property Details

Land Area	2,627m ²
Floor Area	1,624.76m ²

Tenancy Details

Name of Tenant	Five Man NZ Limited trading as Howzat Indoor Sports
Term of Lease	Six (6) years from 1st April 2018
Rights of Renewal	Two (2) x six (6) years
Net Rental	\$208,000 + GST and outgoings
Name of Tenant	Bascik Transport Limited
Term of Lease	Six (6) years from 1st April 2018
Net Rental	\$6,600 + GST

Sale Summary

Deadline campaign with about 12 enquiries. On the date three unconditional offers were presented. All at an attractive rate. After negotiating with the best offer the deal was done later that day at \$3,400,000 which is a cap rate of 6.3%. Very happy vendor and purchaser.

Sold by
For Sale by Deadline Private Treaty

Sale price
\$3,400,000

Yield
6.30%

Source of Purchaser
Local Newspaper

Purchaser Profile
Passive Investor

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Investment with massive exposure

State Highway 1, Tinwald, Ashburton, Canterbury

SOLD

**Total
Property
Case Study**



- Tenanted investment with wide frontage to State Highway 1
- Long standing businesses as tenants
- 3,036m² over three titles with future development potential

After 22 years ownership, the vendor has reluctantly committed to selling up and moving on. This property has a lot of positive attributes, in particular the location and size of the property over three titles.

Property Details

Land Area	3,036m ² over three (3) titles
-----------	---

Tenancy Details

Name of Tenant	The Green Grocer	Lizzy's Dairy
Term of Lease	Six (6) years	Two (2) years
Commencement Date	25th August 2000	10th January 2003
Review Date	Two (2) yearly	
Net Rental	\$45,075 + GST	\$13,632.94 + GST
Name of Tenant	Simply Pet Foods	
Term of Lease	Three (3) years	
Commencement Date	22nd July 2011	
Net Rental	\$42,400 + GST	

Sale Summary

Campaign started straight away with two very hot buyers. Both wanted the property. This property had a few challenges structurally being at 25% NBS. One buyer presented an unconditional offer on day two. After another day and some negotiations the deal was signed off. Sold for \$1,200,000.00 equalling 8.3% yield.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

3 Deans Avenue,
Christchurch, New Zealand

Sale price

\$1,200,000

Yield

8.30%

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Passive Investor

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IN ASSOCIATION WITH  **Knight
Frank**