

CASE STUDIES

BAYLEYS

TOTAL property

Demand for density

New urban planning policy offers opportunities for developers to provide higher-density housing.

Toward the tipping point

Successful women working in commercial property discuss their careers, goals and what drives them.

FEATURING

28

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 6 - 2022

'Wattyl' this investment return you?

G/18 Constellation Drive, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Well-established international tenant
- Prime corner location on high traffic arterial road
- Mixed use showroom, high-stud warehouse and office space

Situated on one of the North Shore's main arterial routes, this standout property enjoys a highly prominent position on the corner of Constellation Drive and Ascension Place. The property comprises a mix of ground floor showroom/warehouse/office and first floor offices and amenities with a total area of 462.39sqm (approximately) plus 10 on-site, exclusive-use car parks. 18G Constellation Drive is currently leased to Hempel (Wattyl) New Zealand Limited, part of a global company and world-leading supplier of coating solutions.

462^{sqm} 

Sold by

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

Sale price
\$2,700,000

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[bayleys.co.nz/1505029](https://www.bayleys.co.nz/1505029)

Property Details

Floor Area	462.39sqm (approximately)
Car Parks	10

Tenancy Details

Name of Tenant	Hempel (Wattyl) New Zealand Limited
Term of Lease	Eight (8) years
Commencement Date	1st August 2021
Net Rental	\$142,065pa + GST and outgoings

Sale Summary

Marketed through Total Property nationwide. Enquiries came from buyers based in Auckland and as far south as Queenstown. Sold under the hammer with three active investors in the auction room. The Total Property marketing campaign generated 52 qualified enquiries. The property sold for substantially more than the Vendor's expectation. Sold with a yield of 5.26%.

Massive profile plus income

65 Main Road, Kumeu, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Strategic 2,044sqm (more or less) freehold Business Mixed Use corner site
- Well known and established tenants, Auto Super Shoppe Kumeu and Kumeu Tyres in occupation
- Returning a combined income of \$180,407pa + GST and outgoings with add value potential

Occupying a prominent 2,044sqm (more or less) freehold corner site in Kumeu, 65 Main Road encompasses a split risk investment opportunity with two entrenched tenants in place, Auto Super Shoppe Kumeu and Kumeu Tyres and benefits from a first floor office vacancy offering add value potential.

Each automotive tenancy offers substantial lease terms, and rights of renewal until at least 2029, and is returning a combined income of \$180,407pa + GST and outgoings.

Property Details	
Land Area	2,044sqm (more or less)
Floor Area	992.45sqm (approximately)
Zoning	Business Mixed Use

Tenancy Details	
Returning a combined income of \$180,407pa + GST and outgoings from three tenancies.	

Sale Summary	
The property received an excellent level of enquiry throughout the Total Property campaign and was sold to a passive investor at a yield of 5.01%.	

2,044_{sqm}  992_{sqm} 

**Sold by
Price by Negotiation**

Sale price
3,600,000

Yield

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Affordable quality investments - buy one or both

1 Buscomb Avenue, Retail Units A and B, Henderson, Auckland

SOLD

**Total
Property
Case Study**



- Affordable two brand new retail investments
- High profile corner location on main arterial route
- Buy one or buy both

Two retail units for sale on the ground floor of a Henderson iconic building - Plus Pacific Tower, a new 14-storey apartment which will be completed soon.

This is a great opportunity for those who want stable rental income in a stunning new building. Plus Pacific Tower is strategically located within the Henderson neighbourhood on the corner of Great North Road and Buscomb Avenue. This building has the best business exposure facing the main arterial road - Lincoln Road, with approximately 40,000 vehicles passing per day.

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

Sale price
\$685,000 and \$857,000

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Property Details

	Unit A	Unit B
Floor Area	84sqm (approximately)	105sqm (approximately)

Tenancy Details

	Leehan Management Ltd	Andsushi ER Ltd
Name of Tenant	Leehan Management Ltd	Andsushi ER Ltd
Term of Lease	Six (6) years	Six (6) years
Rights of Renewal	Six (6) years	Six (6) years
Net Rental	\$42,000pa + GST	\$52,500pa + GST

Sale Summary

After a successful marketing campaign through Total Property Issue 6, both units sold. Unit A sold for \$685,000 representing a 6.13% yield. Unit B sold for \$857,000 also representing a 6.13% yield.

Fantastic Retail Opportunity in Avondale

4/1784 Great North Road, Avondale, Auckland

SOLD

**Total
Property
Case Study**



- Circa 186sqm of retail floor area
- Over 10 car parks available with the tenancy
- Ideal for investors and owner-occupiers
- Close proximity to public transport and arterial routes

186_{sqm} 

Sold by
Asking Price NZ\$995,000

Sale price
\$800,000

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This corner tenancy is positioned on the Great North Road and Twin Coast Highway junction including over 10 car parking spaces. An excellent location in the heart of a growing Avondale residential catchment. Perfect for investors and owner-occupiers, someone planning to set up their own restaurant brand in Avondale. The premises floor area is approx. 186sqm, glass door and windows facing the street.

The property is just around the corner from the main Avondale Township. The Avondale Train Station is a short walk away allowing for ease of access from public transport. Surrounding businesses nearby include Harvey Electronics, Armstrong Security, Westie Laundromat, Avondale Family Health Centre and Hollywood Bakery, This is an opportunity not to be missed!

Property Details

Floor Area	186sqm (approximately)
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Sale Summary

The property was marketed through the Total Property Issue 6 and sold by negotiation after the auction.

Absolute gem in Ponsonby

314 Ponsonby Road, Ponsonby, Auckland

SOLD

**Total
Property
Case Study**



- Freehold 307sqm (more or less) of land
- Tightly held and strategic location in Ponsonby
- Unrivalled connectivity to Auckland CBD and Central Auckland

Exceptional road front exposure in the tightly held Three Lamps shopping hub of Ponsonby Road with parallel on-street parking right outside. The property benefits from the affluent surrounding commercial and residential catchments of St Marys Bay, Herne Bay and Ponsonby and is in a location that rarely has any vacancy. Unparallel accessibility and connectivity to Auckland CBD and Central Auckland.

307_{sqm}  243_{sqm} 

Sold by

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

Sale price
\$3,400,000

Yield
3.75%

Source of Purchaser
Established Client

Purchaser Profile
Owner occupier SME

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[bayleys.co.nz/1694717](https://www.bayleys.co.nz/1694717)

Property Details

Land Area	307sqm (more or less)
Floor Area	242.79sqm (approximately)

Tenancy Details

Name of Tenant	Ponsonby Sushi Limited (t/a: St Pierres Sushi K10)
Term of Lease	Eight (8) years
Commencement Date	1st February 2021
Review Date	01 February 2029
Rights of Renewal	Two (2) further terms of six (6) years each
Net Rental	\$121,395.00pa + GST

Sale Summary

After Total Property auction campaign plus Chinese media advertising, we had received quite strong level of enquiries and we had three active bidders on auction day. The property sold for substantially more than the vendors expectations.

Residential investment - nine separate titles

8 South Street, Newton, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Eight one-bedroom units and one two-bedroom unit plus three car parks
- Great central location 100m from the new Karangahape Road CRL Station
- Benefits from the new Karangahape Road enhancement project
- One-bedroom units range in size from 19sqm to 33sqm, with the two-bedroom unit at 58qm (approximately). Loft style plus outdoor courtyards.

These apartments have been in the same ownership for the last 19 years. Opportunity for a new owner to gain the benefit of the current rejuvenation of this exciting part of the City. The apartments are close to Karangahape Road which provides for a range of hospitality, retail and commercial services. This site is zoned Business - City Centre and permits a wide range of activities and flexibility for future redevelopment.

Nine separate unit titles to be sold in one line.

Property Details	
Land Area	355sqm (more or less)
Car Parks	Three secure
Zoning	Business - City Centre

Tenancy Details	
Gross rental income of \$2,970 per week or \$154,440 per annum.	

Sale Summary	
The property was marketed through the Total Property Issue 6 magazine and was sold two-weeks post-auction.	

355_{sqm}  282_{sqm} 

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

Sale price
 Confidential

Yield
 7.45%

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Premium top office floor on Broadway

6/128 Broadway, Newmarket, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Entire sixth floor office of approximately 242sqm (more or less)
- Five years lease from 2021, returning \$87,732pa + GST (net)
- A-Grade seismic rating building (85% NBS)

A rare opportunity to secure a recently refurbished, well-presented office unit located within the thriving and everchanging suburb of Newmarket. The premises benefits from an exceptional profile and is a proven location attracting a range of high calibre professional businesses.

Comprising of approximately 242sqm sixth floor office with six exclusive car parks in Business - Metropolitan Centre Zone. Kitchenette facilities currently exist in the property with its own toilet facilities on this level.

242_{sqm} 

Sold by

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

Sale price
\$1,325,000

Yield
6.62%

Source of Purchaser
WeChat

Purchaser Profile
Passive Investor

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[bayleys.co.nz/1694728](https://www.bayleys.co.nz/1694728)

Property Details

Floor Area	242sqm (more or less)
Car parks	Six (6) designated secure car parks

Tenancy Details

Name of Tenant	Ballande New Zealand Limited
Term of Lease	Five (5) years
Commencement Date	1st January 2021
Net Rental	\$87,732pa + GST

Sale Summary

After Total property campaign plus Chinese media advertising, we received number of enquiries and sold under the hammer to a telephone bidder at a 6.62% yield.

Occupiers/developers - 1,587sqm land in DGZ

190 Great South Road, Epsom, Auckland

SOLD

**Total
Property
Case Study**



- High profile, 1,587sqm freehold land with dual street access in DGZ
- 1,095sqm standalone building split over two levels with 28 onsite car parks
- Sought after Epsom location with easy access to amenities and public transport
- Ideal for owner occupiers, developers and investors alike

This property presents a unique opportunity for a range of purchasers to secure a high profile commercial standalone in a sought-after location. Underpinned by 1,587 square metres of freehold land in Double Grammar Zone, the site offers two road frontages to Great South Road and Patey Street.

The property comprises a two-level commercial office building with excellent profile and signage opportunity, has onsite car parking for 28 vehicles and a Grade A+ seismic rating. Located on the main arterial Great South Road in Epsom, the property is a short distance from Newmarket, Remuera and good access to the CBD. There are an abundance of amenities and public transport links nearby.

Property Details

Land Area	1,587sqm (more or less)
Floor Area	1,095.7sqm (approximately)
Car Parks	28

Tenancy Details

Sold with vacant possession.

Sale Summary

Marketed in Total Property, New Zealand Herald, OneRoof and Trademe and received strong interest throughout with multiple inspections and tenders received. Sold to an owner occupier.

1,587_{sqm}  1,096_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$6,615,000

Source of Purchaser

Established Client

Purchaser Profile

Owner occupier SME

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Entry level on Elizabeth Knox Place

52 Elizabeth Knox Place, St Johns, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 178.8sqm (approximately) well-presented industrial unit
- Vacant possession - a must view opportunity!
- Sought after area close to the eastern suburbs
- Invest or occupy

This 178.8sqm (approximately) industrial unit in the heart of St Johns industrial precinct will appeal to a wide range of users with its versatility to either be tenanted out as an investment; to be occupied by a business or to be used for personal use.

The property is a mix of clear-span warehouse, office and amenities. It also comes with four associated carparks. The unit complex also has full drive-around capability and plenty of room for deliveries and drop-offs. This property in St Johns boasts excellent access to Auckland's eastern/central suburbs, Sylvia Park and main arterial routes.

Vacant industrial properties for purchase in this tightly held area don't come available very often, especially in this size bracket!

Property Details

Floor Area	178.80sqm (more or less)
Zoning	Business Light Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property, this 178sqm industrial unit in St Johns sold to a local owner occupier for \$6,320per sqm.

179_{sqm} 

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

2 Harris Road, East Tamaki,
Auckland, New Zealand

Sale price

\$1,125,000

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Best on the street

67M Elizabeth Knox Place, St Johns, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Immaculately presented, no expense spared
- Vacant possession - ready for immediate occupation
- Desirable and tightly held location

Previously owner occupied, this well presented unit is arguably the best on the street. The unit is fitted out to a very high standard throughout and all purchaser types will agree this is not an opportunity to be missed.

The property comprises two levels of office accommodation at the road frontage, and a clear span, high stud warehouse at the rear. The first floor office spaces consists of partitioned offices, a large boardroom, kitchenette and toilet facilities. The ground floor - which was once a laboratory, will be easily converted to a showroom, or further office space. A speed door connects the ground floor space to an immaculate clear-span warehouse space with great natural light. A full height automatic roller door provides external access to the unit, with great access for trucks, trailers or larger vehicles.

Property Details

Floor Area	473.98sqm (approximately)
Zoning	Business Light Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

Fully refurbished industrial unit. Two levels of office and high stud clear span warehouse with road frontage. Sold to an add value investor at \$5,200 per sqm.

474_{sqm} 

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki,
Auckland, New Zealand

Sale price

\$2,400,000

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[bayleys.co.nz/1904101](https://www.bayleys.co.nz/1904101)

Mortgagee sale - Add value investment

14-16 Dryden Place, Mt Wellington, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 2,507sqm freehold, industrial site oozing potential
- Favourable zoning Business Light Industry
- 1,219sqm building suited to add-value investors and future owner occupiers

The property is a 1,219sqm 1960's industrial building sitting on a 2,507sqm site, and located at the south-eastern end of the Dryden Place, a cul-de-sac off Marua Road in Mt Wellington. The site is occupied currently and tenancy details are available upon request.

Mt Wellington houses a strong commercial and industrial market tied with a wide residential catchment. Surrounding amenities includes Lunn Avenue's shopping district with Mitre 10 Mega, New World Supermarket and The Warehouse. The property is also a short distance to Mt Wellington Highway with State Highway 1 motorway interchanges close by.

Property Details

Land Area	2,507sqm (more or less)
Floor Area	1,219sqm (approximately)
Zoning	Business Light Industry

Tenancy Details

Confidential tenancy, information not for public use.

Sale Summary

Throughout the campaign, the property generated an excellent amount of enquiry resulting in the property being sold at the deadline date. More information on this sale is available upon request.

2,507_{sqm}  1,219_{sqm} 

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
2 Harris Road, East Tamaki,
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Sale price
\$4,225,000

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High profile add value

7 Puke Road, Paeroa, Waikato

SOLD

Total Property Case Study



Boundary lines are indicative only

- High profile State Highway exposure
- Multi-tenanted with upside
- Room for development
- 3,499sqm (more or less) industrial land

If you are looking for a high exposure site with State Highway frontage and upside, look no further than 7 Puke Road, Paeroa. This multi-tenanted property is currently returning circa \$45,000pa + GST/OPEX with room for upside as the rear tenancy could be vacant upon settlement. The remainder of the property could be developed subject to local authority regulations, or storage containers could be added to further increase return.

Property Details

Land Area	3,499sqm (more or less)
Floor Area	633sqm (approximately)
Zoning	Industrial (7A)

Tenancy Details

Two tenancies returning circa \$30,543pa + GST/OPEX with one space vacant. Full tenancies details available upon request.

Sale Summary

Marketing the property in Total Property magazine alongside printed advertising resulted in a total of 19 enquiries throughout the campaign and four parties viewing the property. This property was sold under the hammer with four parties bidding at auction.

3,499_{sqm}  633_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$935,000

Source of Purchaser

Established Client

Purchaser Profile

Holder / land banker

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SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2313714**

Bring back the fizz

7 Station Road, Paeroa, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Excellent exposure corner site
- Vacant possession
- 900sqm (approximately) high span warehouse
- Dual access from Station Road and Albert Street

It's time to put the fizz back into what was once the home of the world-famous L&P bottling plant. This corner site property is being sold with vacant possession offering a blank canvas for your future business needs.

The 900sqm (more or less) building offers a large warehouse with sliding door access off Station Road and a secure yard off Albert Street. To the front of the building is the potential for retail or office space utilising the existing sectioned rooms, or removing the separation walls will allow for a larger warehouse. Staff facilities are available on the ground floor and additional offices or storage on the upper level.

Property Details

Land Area	1,062sqm (more or less)
Floor Area	900sqm (approximately)
Zoning	Commercial

Sale Summary

This campaign utilised Total Property Magazine as well as print, digital and radio advertising resulting in 18 enquiries and nine parties viewing the property. The IEP rating of 50 percent ruled out a lot of parties as they were unable to get funding. Bidding on the day and was sold under the hammer.

1,062_{sqm}  900_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$670,000

Source of Purchaser

Other

Purchaser Profile

Owner occupier SME

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SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2313717**

Last of the land grab

Lot 57 Te Kowhai East Road, Te Rapa, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 7,942sqm (more or less) of prime industrial land
- One of Hamilton and Te Rapa Gateway's last remaining industrial lots
- Strategic Te Rapa location
- Easy access to main arterial routes and the Waikato Expressway
- Diverse range of development options

Located in arguably the Waikato's most sought-after industrial pocket, lot 57 Te Kowhai East Road is one of the last remaining pieces of industrial land in the area.

With occupier demand for industrial premises in Hamilton and the greater Golden Triangle continuing to be extremely strong, this well-proportioned 7,942sqm (more or less) lot provides a range of options for both owner-occupiers and investors/developers.

Situated at the Northern end of Te Rapa, the property is surrounded by some of New Zealand's most successful businesses, including Porter Group, Fliway Transport, Bidfresh and Mainfreight to name just a few. And with the Waikato Expressway on-ramp only a few minutes away, access to Auckland and the greater Golden Triangle is quick and easy.

Property Details

Land Area	7,942sqm (more or less) of prime industrial land
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Sale Summary

A well run campaign with Total Property, radio advertising, some print media and a great online presence resulting in 28 enquiries. The property sold under the hammer on auction day.

7,942_{sqm} 

Sold by

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

Sale price

\$3,670,000

Source of Purchaser

Established Client

Purchaser Profile

Developer

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Be bold or hold

69 Rora Street, Te Kuiti/Waitomo Surrounds, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Substantial land offering with dual access
- Holding income while exploring options
- Potential for upside

69 Rora Street sits on a freehold site of 1,421sqm (more or less) of commercially zoned land within the CBD. Currently tenanted on month-by-month tenancies, the potential exists for a bold investor to negotiate new leases and fill vacant space to increase revenue. Likewise, one could sit on this and receive a holding income in the interim while development options are explored. Te Kuiti is a strong rural community with a farming backbone and local heroes such as "Pine tree Meads" underpinning this King Country town. A central service point for many in the area, Te Kuiti is home to many national brands, with recent development being undertaken to meet demand.

Property Details

Land Area	1,421sqm (more or less)
Floor Area	610sqm (approximately)
Zoning	Commercial

Tenancy Details

Returning circa \$43,358.64pa gross from multiple tenancies on a month-to-month basis.

Sale Summary

A great campaign run to include Total Property, print and online media. After two weeks on the market the auction was brought forward and sold under the hammer. A great result for both our vendor and purchaser.

1,421_{sqm}  610_{sqm} 

Sold by

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

Sale price

\$400,000

Source of Purchaser

Established Client

Purchaser Profile

Active add value investor

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Prime Mount Maunganui industrial opportunity!

71 Hull Road, Mt Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Premium Mount Maunganui location close to Port of Tauranga
- Currently returning \$90,000pa + GST + Outgoings
- New four-year lease from 1st June 2022 with fixed rental growth
- Strong history of growth in Mount industrial asset values
- Superb opportunity to secure an affordable passive investment

Invest with confidence in a location where tenant demand constantly exceeds supply in the Mount Maunganui industrial hub. The building comprises a mix of predominantly warehouse, showroom and office space. This prime location offers road frontage onto busy Hull Road in the heart of Mount Maunganui. This, matched with great access and ample car parking with a secure yard makes this property an extremely sought-after premises for a wide range of users. Currently leased to 1 tenant with the option to add value and split into three units in the future. This property benefits from close proximity to all main arterial routes and approximately 500 metres from the entrance from the Port of Tauranga.

Property Details

Land Area	888sqm (more or less)
Floor Area	464sqm (approximately)

Sale Summary

The property was marketed extensively through a Total Property campaign and received a good level of enquiry. Three active bidders (local and Auckland based) in the Auction room and was sold to local investor within 48 hours post auction.

888_{sqm}  464_{sqm} 

Sold by

Auction (unless sold prior)

247 Cameron Road, Tauranga, New Zealand

Sale price

\$2,000,000

Yield

4.50%

Rory Brown

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Mount medical and legal mix

257 Maunganui Road, Mt Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Superb split-risk investment
- Tightly-held property precinct
- Strategic Mount Maunganui CBD Site

Situated in the highly sought-after coastal location of Mount Maunganui, this substantial two-level office complex must appeal to astute investors seeking to secure a quality commercial asset that is a proven passive performer for peace of mind and a long-term hold.

Seldom does a commercial investment of this calibre present itself to the market with such strong tenant credentials and the desirable locality where both investment and tenant demand constantly exceed supply!

1,359_{sqm}  2  19 

Sold by

Auction (unless sold prior)

247 Cameron Road, Tauranga,
New Zealand

Sale price

\$6,000,000

Yield

5.36%

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LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/2502748](https://www.bayleys.co.nz/2502748)

 **Video** available

Property Details

Land Area	1,359sqm (more or less)
Gross Building Area	1,333sqm (approximately)
Seismic Rating	A Grade/90% NBS

Tenancy Details

The property is currently fully leased producing an annual net income of \$321,452 + GST and outgoings.

Sale Summary

Total Property marketing campaign featuring a double page advertisement generated good interest with some 41 information packs distributed. There was bidding in the room on auction day however it did not sell under the hammer. The property was then sold unconditionally within one week post-auction to the private investors who bid at the auction.

A commercial developer's dream

322 Maunganui Road, Mt Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Standout development site in Mount Maunganui CBD
- High exposure to pedestrian and traffic flows on coveted Maunganui Road
- Extremely rare chance to secure a vacant site prime for commercial development

Presenting an unprecedented opportunity to purchase one of the last remaining vacant sites in the Mount Maunganui CBD. This flat site located at the southern end of the town centre comprises 625sqm (more or less) of flat land and boasts approximately 16.5 metres of frontage to Maunganui Road. To the rear of the site is the convenience of Phoenix Lane which provides ease of access to busy arterial route, Totara Street.

Located close to a range of cuisine options, hospitality venues, accommodation and arguably the best beach retail shopping strip in the country, here is the chance to design and build a commercial or mixed-use masterpiece on a slice of dirt boasting an exceptional history of land value growth.

Property Details

Land Area	625sqm (more or less)
Zoning	Commercial

Tenancy Details

Sold with vacant possession.

Sale Summary

Total Property marketing campaign resulted in the distribution of 31 information packs which was a very satisfactory result. There was bidding in the room on auction day but the property did not sell under the hammer. It was however sold unconditionally within one week of the auction to a local developer.

625_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$2,750,000

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Trophy industrial investment

7 Keehan Drive, Hilltop, Waikato

SOLD

**Total
Property
Case Study**



- Leased to national tenant, Mainfreight Limited
- Superb location in close proximity to SH1, SH5 and Napier Road
- 100% NBS rating, built 2017
- Net rental \$162,500.00pa + GST, with annual rental growth

Tenanted to Mainfreight this was a true trophy investment opportunity with a strong national/international tenant superbly located in Lake Taupo Industrial Park, one of Taupo's newest industrial developments just 1km from the intersection of SH1, SH5 and Napier Road, Z Service Station complex and Mitre 10 Mega.

An excellent well maintained building with an area of 1,340sqm including canopy, on 4,261sqm (more or less) of freehold land.

4,261_{sqm}  1,340_{sqm} 

Sold by

Auction (unless sold prior)

44 Roberts Street, Taupo, New Zealand

Sale price

\$3,710,000 + GST

Gary Harwood

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WESTERMAN REALTY LTD, BAYLEYS,
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Lisa Christensen

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WESTERMAN REALTY LTD, BAYLEYS,
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[bayleys.co.nz/2654011](https://www.bayleys.co.nz/2654011)

 **Video** available

Property Details

Land Area	4,261sqm (more or less)
Floor Area	1,340sqm (approximately)
Zoning	Taupo Industrial Environment

Tenancy Details

National tenant, Mainfreight Limited with a net rental of \$162,500.00pa + GST

Sale Summary

A comprehensive four week campaign based around a full page in Total Property 6, including adverts in the NZ Herald, Dominion Post, local Lake Taupo Property Press, Taupo Property Guide and web based digital. The campaign resulted in 101 enquiries from Kaitaia to Christchurch in NZ plus from Kiwis based in the UK and Australia. Successful sale, happy clients and an impressive yield of 4.38%.

Substantial standalone industrial investment

70 Corbett Road, Bell Block, Taranaki

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Underpinned by large freehold landholding of 2.0577ha
- Longstanding national tenant Timpack
- Easy access northbound via main arterial route (State Highway 3)

Tenanted by Timpack Industries Limited since its construction in 1999, with a net rental of \$420,000pa and over four years remaining before the next renewal. Invest with confidence in a location where tenant demand consistently outstrips the supply in the tightly held Bell Block industrial precinct. The well-constructed property presents an outstanding opportunity to secure an essential industrial investment that comprises a 3,100sqm clear span warehouse with canopy, attached offices and amenities, two large dry storage buildings plus ample sealed yard with metallated hard stand areas.

Property Details

Land Area	2.0577ha (more or less)
Floor Area	6,073sqm (approximately)
Zoning	Industrial E

Tenancy Details

Net rental of \$420,000pa with over four years remaining on existing term and two rights of renewal of three years to national tenant Timpack Industries Limited. Full tenancy details are available upon request.

Sale Summary

A high-profile national marketing campaign was well utilised to unearth a buyer who purchased the property prior to our scheduled deadline. With interest from both local and national individuals/syndicates this large-scale property sold for approximately 5.74% yield.

2.0577_{ha}  6,073_{sqm} 

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

15 Courtenay Street, New Plymouth, New Zealand

Sale price

\$7,310,000

Iain Taylor

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Darryl Taylor

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[bayleys.co.nz/2601240](https://www.bayleys.co.nz/2601240)

Quality investment - quality tenant. What a mix

83 Victoria Avenue, Whanganui, Whanganui

SOLD

**Total
Property
Case Study**



- First class tenant covenant
- 5-year WALT
- Net annual income of \$71,040 + GST
- Seismic rating of 90% NBS

An exceptionally well positioned, modern premises located in the heart of Whanganui's primary retail strip, Victoria Avenue. Fully tenanted by a global leader in innovative hearing care solutions, Sonova Audiological Care New Zealand Limited. With a WALT in excess of five years, this property is a bottom-drawer investment.

The property is surrounded by other reputable occupiers and nationally recognised brands. It's prime positioning ensures consistent profile and high traffic counts.

The single level office of 230sqm (more or less) has received a stunning new fit out to the tenants requirements and is wonderfully presented to the market. Our vendor is determined to sell this property. It is deserved of your attention.

Property Details

Land Area	243sqm (more or less)
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Sale Summary

Marketing consisted of a Total Property Campaign, extensive digital campaign, and database mail outs. Solid level of enquiry which resulted in three parties at the auction, two of whom bid. A 5.92% yield was achieved under the hammer.

243_{sqm}  228_{sqm} 

Sold by

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

Sale price
\$1,200,000

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[bayleys.co.nz/3052276](https://www.bayleys.co.nz/3052276)

Quinns Post - 10 year net lease

2 Ward Street, Trentham, Wellington

SOLD

**Total
Property
Case Study**



- Full net lease \$120,000pa + GST
- 10 year lease to a proven operator
- Licensed for 18 gaming machines
- Very popular and well-known local restaurant and bar

The Quinn's Post Tavern in Trentham is one of the regions iconic hospitality venues having held a liquor license on this site for over 160 years and probably as busy today as it has ever been. The tenant has a wealth of experience in the trade having been involved for over 40 years, and makes every facet of the business work, whether it's the gaming room with the 18 pokies, the very busy restaurant or the bar, it all absolutely hums along.

The full net lease gives the investor surety into the future, knowing that any rise in operating expense is covered by the tenant.

Opportunities to purchase assets of this calibre do not come along often - do not miss this one.

Property Details

Land Area	1,144sqm (more or less)
Floor Area	341sqm (approximately)

Sale Summary

Marketed in Total Property Issue 6, The Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Two inspections were completed. Two bidders at Auction resulted in a sale value of \$1,725,000, translating to a yield of 6.95% on the net rental of \$120,000 + GST.

1,144_{sqm}  341_{sqm} 

Sold by Auction

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

Sale price
\$1,725,000

Yield
6.95%

Grant Young

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Mark Walker

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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[bayleys.co.nz/3255060](https://www.bayleys.co.nz/3255060)

ECC - An illuminating investment

Unit 1, 61 Thorndon Quay, Wellington Central, Wellington

SOLD

**Total
Property
Case Study**



- Large ground & basement showroom of 672sqm
- Long-standing national tenant ECC just renewed lease
- Great corner profile showroom on Thorndon Quay
- Wellington's prime bulk retail location
- Current net income \$81,775pa + GST

672_{sqm}  2 

Sold by Tender

Level 14, 36 Brandon Street, Wellington,
New Zealand

Sale price
\$1,260,000

Yield
6.50%

Luke Kershaw

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Grant Young

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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[bayleys.co.nz/3255044](https://www.bayleys.co.nz/3255044)

Lighten up your property portfolio with this superb retail investment.

Situated on a high-profile corner on Thorndon Quay, directly opposite Wellington's premier bulk retail outlet, Capital Gateway.

The unit comprises 672sqm of basement and ground floor retail space, finished to a high specification and providing showroom, office and storage space for longstanding national tenant ECC.

ECC has been a tenant in the building for well over 20 years, re-occupying the site from 2014 when the building was redeveloped to house Quest Apartments.

Property Details

Floor Area	671.60sqm (approximately)
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Sale Summary

Marketed in Total Property Issue 6, The Dominion Post, TradeMe, Realestate.co.nz and Bayleys. A Tender sale method resulted in a sale value of \$1,260,000, and translated to a yield of 6.50% on a net income of \$81,775pa + GST.

High profile Nelson commercial site

9 Bail Street, Stoke, Nelson

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 1,348sqm total land area across two titles
- Partially leased providing holding income until 31 October 2024
- Extensive re-development options
- Central Stoke location with easy access from both Nelson CBD and Richmond
- On public cul-de-sac with excellent exposure to Main Road, and plenty of parking

9 Bail Street, presents a rare opportunity to purchase an undeveloped Suburban Commercial zoned site in the heart of Stoke. The total combined land area of 1,348sqm is spread across two titles; 931sqm fronting Bail Street and 417sqm running across the rear.

With a favourable zone and North aspect, the property allows for a wide range of residential and/or commercial development, with the added benefit of holding income for the next two years.

1,348_{sqm}  40_{sqm} 

Sold by
Auction (unless sold prior)
288 Trafalgar Street, Nelson,
New Zealand

Sale price
\$805,000

Source of Purchaser
Referral

Purchaser Profile
Owner occupier SME

Paul Vining
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bayleys.co.nz/**4004282**

Property Details

Land Area	1,348sqm (more or less)
Floor Area	40sqm (approximately)
Zoning	NCC - Suburban Commercial

Tenancy Details

Name of Tenant	Cars4u Limited
Term of Lease	Two (2) years
Net Rental	\$17,000 + GST and OPEX

Sale Summary

Two in-person parties bid up to \$780,000, the Auctioneer then negotiated with the highest party and the property was sold under the hammer at \$805,000.

Tenanted commercial investment, Tasman

278 Queen Street, Richmond, Tasman

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Situated in a high exposure location, ideal for its current retail/office tenant
- Busy main road location in the centre of a growing township where space is in high demand
- Immaculate premises that is fully occupied by a single tenant
- Zoning allows for potential further development to the single story building

An opportunity on the Richmond Golden Mile to purchase a commercial investment property. Currently tenanted by a residential building company, the existing lease provides for regular rent reviews. With dual access from the main road and the public car park along with a public walkway joining the two.

298_{sqm}  210_{sqm} 

Sold by
Auction (unless sold prior)
288 Trafalgar Street, Nelson,
New Zealand

Sale price
\$775,000

Source of Purchaser
trademe.co.nz

Purchaser Profile
Owner occupier SME

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VINING REALTY GROUP LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/4004210](https://www.bayleys.co.nz/4004210)

Property Details

Land Area	298sqm (more or less)
Floor Area	210sqm (approximately)
Car Parks	Five (5)
Zoning	TDC - Central Business

Tenancy Details

Name of Tenant	HBONC Limited
Term of Lease	Three (3) years
Commencement Date	1st December 2021
Rights of Renewal	One (1) of three (3) years
Net Rental	\$43,400 + GST

Sale Summary

Three total bidders with two in-person and one via telephone. The property sold under the hammer for \$775,000 with a yield of 5.6%.

Why lease when you can own a slice

8/41 Sir William Pickering Drive, Burnside, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Popular location being close to airport and main arterial roads
- Well-presented unit with open plan office
- 120sqm over two levels

Sunny, Sir William Pickering Drive office available for sale. The first floor is tenanted and the ground floor will be vacant on possession. Either move your business in and start trading or leave it to us to find you another tenant for your new split-risk investment.

This well-presented unit features great natural light, open plan office with kitchenette and bathroom on each floor. Separate entrance, alarms and heat pumps for each floor. Five car parks are available and there are great cafes nearby.

Call today - you will be glad you did.

Property Details

Floor Area	120sqm (more or less)
Car Parks	Five (5)

Sale Summary

Marketed through the Total Property magazine. The property received strong interest from a range of investors and small business owner-occupiers which led to an acceptable offer prior to the deadline being reached.

120_{sqm} 

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

Sale price
\$540,000

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Trophy tenanted investment

19 Lodestar Avenue, Wigram, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Premier Wigram industrial location amongst national brand warehousing, manufacturing and distribution users
- Strong lease covenant - seven-year lease to well established tenant
- As new Euroclass quality-built property
- A Grade IEP rating (100% of New Building Standard)

This A-Grade industrial investment property meets all the criteria for a blue-chip investment you will be proud to own.

Extremely well-located within the premier Wigram Business Park, 19 Lodestar Avenue is in new condition and comes complete with a brand new seven-year lease with rights of renewal until January 2041. Offering a substantial 5,225sqm (more or less) fee simple site, the investment is returning an attractive \$468,815pa + GST and outgoings with assured rental growth.

Property Details	
Land Area	5,225sqm (more or less)
Floor Area	3,499sqm (approximately)
Zoning	Industrial General

Tenancy Details	
Returning \$468,815pa + GST and outgoings on a seven-year lease.	

Sale Summary	
Sold to a passive investor at a competitive price point in the current market conditions. A prime industrial offering.	

5,225_{sqm}  3,499_{sqm} 

Sold by

Expressions of Interest (unless sold prior)

3 Deans Avenue, Riccarton,
Christchurch, New Zealand

Sale price

\$8,400,000

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[bayleys.co.nz/1903895](https://www.bayleys.co.nz/1903895)

Superb entry level investment

36 The Mall, Cromwell, Otago

SOLD

**Total
Property
Case Study**



- Exceptional opportunity to secure an affordable investment
- Perfect first-time commercial investment
- Well-established national tenant
- Long term lease in place

Located in the heart of Cromwell this offering is probably as easy as it gets. Currently leased to the very successful CACI skincare clinic group which has over 70 plus clinics across New Zealand.

With 8 years left to run on the first term of 9 years plus two further RORs of 3 years each and built in rent increases, the new owner has certainty moving forward.

36 The Mall is a low maintenance solidly constructed building on a freehold 127sqm site attractively presented by CACI after an extensive fit-out. This is an exceptional opportunity to secure a hassle free affordable commercial investment perfect for first time investors as an alternative to residential property or a savvy investor to add to their portfolio.

127_{sqm}  115_{sqm} 

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

Sale price
\$510,000

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Property Details

Land Area	127sqm (more or less)
-----------	-----------------------

Tenancy Details

Name of Tenant	CACI Franchise
Net Rental	Net income of \$25,500 pa + GST and OPEX

Sale Summary

Marketed through the Total property magazine. This property sold at the Deadline for a 5% yield.

