

CASE STUDIES

BAYLEYS

TOTAL property

The cost of debt

Industry commentators discuss options for commercial property lending in 2021.

The city where anything is possible

In true Christchurch spirit, the city is striding ahead and gearing up for growth.

FEATURING

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COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 1 - 2021

Portfolio of ground lessor's interests

North Island, New Zealand



101 Queen Street West, Hastings

- Portfolio of six ground lessor's interest properties, throughout the North Island
- Annual ground rent income ranging from \$10,000 - \$66,000 p.a. (approximately)
- Available for purchase as a portfolio or individually

These properties present an opportunity for purchasers looking to secure a diversified portfolio of commercial investments throughout the North Island, with a range of add-value opportunities. Alternatively, individual purchasers looking for an affordable hands-off investment should consider one or more of the properties on offer. The properties benefit from a hands-off Ground Lessor's interest structure and in some cases provide potential for future upside through land value rent reviews, and expiring leases.

Property Details		
Dargaville	106A and B Victoria Street	\$10,550 p.a.
Wellsford	126 Rodney Street	\$35,000 p.a.
Wellsford	112 Rodney Street	\$15,500 p.a.
Rotorua	142 and 152-160 Ngongotaha Road	\$66,000 p.a.
Hastings	101 Queen Street West	\$59,050 p.a.

Tenancy Details
Total combined ground lease income of \$186,100 p.a. Full tenancy details are available upon request.

Sale Summary
Portfolio of six ground lessors interest properties, all sold individually to separate purchasers.

**Sold by
Tender**

Sale price
\$5,330,000

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 **Video** available

Two in one

6/14 Corinthian Drive, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Located in the Zero-vacancy Corinthian Retail Center
- Central North Shore location with proximity to SH 1 interchange, universities, and commercial headquarters
- Eight (8) year lease returning \$56,000pa + GST and outgoings

Offered to the market is this 141sqm (approximately) prime investment comprising of a retail area of approximately 100sqm, a 20sqm backyard and a 21sqm covered front terrace.

Property Details

Floor Area	141sqm (approximately)
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Tenancy Details

Eight-year (8) lease returning \$56,000pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

We initially leased the tenancy with the view to then market it for sale. We created maximum value for the vendor through this process. The Total Property campaign generated 27 interested parties that had enquired on the property or were in contact through the Bayleys database. There were five active bidders in the room and it sold with a 4.2% yield. Auction was brought forward to 1/03/2021.

Sold by

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

Sale price
\$1,336,000

Yield
4.19%

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2021, get a 'fresh bite' of this prime investment

9/96 Rosedale Road, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Proximity to State Highway 1 interchange, walking distance to the surrounding residential and commercial precinct
- Established tenant with eight-year lease returning \$85,000pa + GST
- Built-in rental review and bank guarantee

First time to market, this opportunity offers a restaurant investment property comprising of a retail area of approximately 158sqm as well as 42sqm balcony. In addition, the property also enjoys the exclusive use of a large 40sqm (approximately) covered patio. The lease is currently returning \$85,000pa + GST and outgoings with a bank guarantee and a personal guarantee, as well as built-in market and CPI rent review. Astute investors must seize this opportunity.

Property Details

Zoning	General Business
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Tenancy Details

Established tenant with eight-year (8) lease returning \$85,000pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

Bayleys initially leased the tenancy in 2016, the Total Property campaign generated 11 interested parties that had enquired on the property or were in contact through the Bayleys database. There were two active bidders in the room. Enquiries came from Auckland wide buyers. Sold under the hammer, above Vendors expectations.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,735,000

Yield

4.90%

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Wairau winner - standalone industrial

16 Kaimahi Road, Wairau Valley, Auckland



- Standalone industrial workhorse
- Functional clearspan warehouse
- Refurbished offices with air conditioning.
- Significant power supply to the site with ability to drop containers
- A+ seismic rating

A rare opportunity to purchase a fee simple industrial building with vacant possession in the desirable Wairau Valley has finally presented itself.

The property offers a rectangular-shaped warehouse, accessed via a single roller door. The offices are split into two wings on either side of the warehouse.

Property Details	
Land Area	1,011sqm (more or less)
Floor Area	807sqm (approximately)
Zoning	Light Industry

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
The property was marketed through Total Property nationwide, bringing in plenty of interest. The property sold under the hammer for \$2,812,000 to a local investor.	

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

Sale price
\$2,812,000

Yield
4.25%

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Lincoln Road gem - develop or occupy

302 Lincoln Road, Henderson, Auckland



- A rare development opportunity on Lincoln Road
- Superb location close to motorway
- Large 873sqm freehold site
- Business - Mixed Use zone allows a wide variety of uses

Positioned in Henderson’s most desirable commercial and residential precincts, 302 Lincoln Road offers a freehold site of 873sqm with significant profile. Within close proximity to major businesses and the North-Western motorway, this property has great access to main arterials and transport networks.

This freehold site offers superb development potential due to its Business - Mixed Use zoning, which allows a wide variety of uses and development of up to height of 18 metres. The property has the added benefit of adjoining Daytona Reserve and this improves the outlook for any new development. The property is available with vacant possession but pending redevelopment or owner occupation could generate a holding income.

Property Details	
Land Area	873sqm (more or less)
Floor Area	115sqm (more or less)
Zoning	Business - Mixed Use

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
This Mixed Use development site received good enquiry from the marketing campaign and sold by bringing the Deadline Private Treaty forward.	

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
1/48 Maki Street, North West Shopping
Centre, Westgate, Auckland,
New Zealand

Sale price
\$1,600,000

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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Childcare investment - new ten year lease

24A Fairlands Avenue, Waterview, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Newly refurbished centre with expansive outdoor play area
- Operating as a childcare centre licensed for 40 children for over 20 years
- New ten year lease to an experienced operator
- Seismic rating of 100% of New Building Standard (Grade A+)
- Returning \$99,840pa plus GST and outgoings

An opportunity to secure a hands-off, bottom drawer investment in the city fringe suburb of Waterview should not be overlooked. Built in the 1980's and being located on the rear portion of a cross lease site, the property has benefitted from subsequent alterations and additions culminating in a licensed childcare centre catering for a total of 40 children.

With a new ten year lease in place to an experienced operator, this is an ideal chance for passive investors to acquire a low maintenance asset with long term stability in an established residential neighbourhood.

Property Details

Floor Area	223sqm
Zoning	Residential Mixed Housing Suburban

Tenancy Details

Returning \$99,840pa plus GST and outgoings.

Sale Summary

Multiple offers were presented at the deadline and the property was sold to a local passive investor.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

2 Harris Road, East Tamaki,
Auckland, New Zealand

Sale price

\$1,631,800

Yield

6.11%

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Occupy/add-value/residential-conversion

3B/17 Albert Street, Auckland Central, Auckland



- Affordable commercial premises with genuine residential conversion potential
- Approximately 158sqm versatile and self-contained unit with good natural light
- Excellent CBD position, an easy walk from Queen Street, Viaduct and Commercial Bay
- Attractive options for owner occupiers and add-value investors alike

This affordable and air-conditioned office with good natural light is self contained with its own kitchen and bathroom and offers purchasers a wide variety of options to consider.

Located a stone's throw from the newly opened Commercial Bay, comprising a stunning 39 level office tower, known as the PwC Tower, above a three level retail precinct. The laneway design is filled with global flagship brands and a diverse range food and beverage offerings. A short walk up Albert Street, you will have access to the new Aotea Station, part of the City Rail Link.

Property Details	
Floor Area	158sqm (approximately)
Zoning	Business - City Centre

Tenancy Details
For sale with vacant possession.

Sale Summary
Sold to add-value investor who plans to convert to residential.

Sold by
Tender (unless sold prior)
Bayleys House, 30 Gaunt Street,
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Sale price
\$530,000 + GST (if any)

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High on character - CBD full floor

5A/3-7 High Street, Auckland Central, Auckland

SOLD

**Total
Property
Case Study**



- Beautiful self-contained 400sqm full floor character office
- Polished wooden floors, exposed brick, great natural light
- B-Grade seismic rating (72% NBS)
- Vibrant and convenient central CBD position rich in cafes, restaurants and bars
- An easy walk to Queen Street, Britomart, Commercial Bay and Waterfront

High quality, whole floor offices in this superb central CBD position are a scarce commodity and always in hot demand. Packed full of character, this versatile property with its own kitchen, bathrooms and shower provide a turn-key office solution for those in need. Being a full floor and enjoying excellent natural light throughout, it lends itself well to being split into separate tenancies. This offers the ability to occupy with rental income on the side or the potential for a diversified, multi-tenanted cashflow.

Occupiers, stop paying rent! Take advantage of the record low interest rates and grab this enviable office premises for yourself. Investors, this is an impressive addition to any portfolio with a long and proven track record.

Property Details	
Floor Area	400sqm (approximately)
Zoning	Business - City Centre
Seismic rating	72% NBS (B-Grade)

Tenancy Details

Sold with vacant possession.

Sale Summary

Sold to an owner occupier.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,410,000 + GST (if any)

Source of Purchaser

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Fully leased corner site - Mixed Use zoning

71 Upper Queen Street, Newton, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold standalone investment on CBD Fringe corner site
- Fully leased, returning \$72,443 + GST p.a. with rental upside
- Comprises 267sqm building over two levels plus 10 car parks (stacked)
- 266sqm fee simple land zoned Business - Mixed Use with 32.5m height overlay
- Strategic location in key growth precinct

Sitting proudly in a high profile corner position, this property offers investors and land bankers the chance to secure an affordable commercial property investment in a sought after growth location. The property measures approximately 266sqm over two levels and benefits from 10 car parks.

Currently leased to two established tenants, this property offers appeal as either a bottom drawer commercial investment with potential for significant rental growth or alternatively as a land bank corner position which offers considerable future add-value and development potential due to its intensive zoning and 32.5 metre height overlay.

Property Details

Land Area	266sqm (more or less)
Floor Area	267sqm (approximately) + 10 car parks
Zoning	Business - Mixed Use

Tenancy Details

Fully leased, currently returning \$72,443 + GST p.a. Full details are available upon request.

Sale Summary

Sold to a local property owner.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,200,000

Yield

3.29%

Source of Purchaser

Phone call

Purchaser Profile

Passive Investor

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 **Video** available

City Fringe standalone on 753sqm Mixed Use land

4-6 Dundonald Street, Eden Terrace, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold character 1960s standalone building in a popular Eden Terrace location
- Part leased, with holding income of \$100,000 + GST p.a. + rental upside
- 750sqm building over two levels plus 11 car parks and two cart-docks
- 754sqm fee simple land, zoned Business - Town Centre with 18m height control
- Strategic location in key growth precinct

This well appointed, freehold 1960s, two level building is currently subdivided in to four tenancies, with two of them being currently vacant and the other two having a short term tenure. Being zoned Business - Town Centre the purchaser has a blank canvas and can pursue a wide range of activities including commercial, leisure, residential, tourist, cultural, community and civic services. The height allowance for the zone is 18 metres this also allows for the possibility of a more intensive residential development.

Property Details

Land Area	754sqm (more or less)
Zoning	Business - Mixed Use

Tenancy Details

Part vacant with holding income in place. Full details available upon request.

Sale Summary

Sold to owner occupier who will occupy part of the premises.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,625,000

Yield

2.76%

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Owner occupier SME

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 **Video** available

Fully leased Newmarket standalone

24 McColl Street, Newmarket, Auckland

SOLD

**Total
Property
Case Study**



- Prime Newmarket freehold standalone – a proven performer
- Currently provides an attractive cashflow of \$137,825 + GST pa (net)
- Both long-standing tenants have renewed for further terms

24 McColl Street has been home to the same tenants for over 10 years. Both have recently renewed their leases. Sit back and enjoy the cashflow from this affordable investment property.

This superbly presented character building, which has an earthquake rating of 70% NBS, is perfectly located within the 'Roxburgh Hub'. It is a vibrant area that has experienced significant growth and is home to a diverse range of businesses including the popular Maison Vauron wine store, L'Atelier du Fromage, Little & Friday and L'Affare cafes. The property is well situated in the 'double grammar' zone and near Auckland University's Newmarket campus, with good transport offerings including motorway links and two railway stations nearby.

Property Details

Land Area	322sqm (more or less)
Floor Area	469sqm (approximately)
Seismic rating	70% NBS

Tenancy Details

Fully leased returning \$137,825 + GST pa (net).

Sale Summary

Sold to an investor in a multiple offer situation.

**Sold by
For Sale**

Sale price
\$3,186,000

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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Mount Eden Village – occupy/add-value/develop

444-446 Mount Eden Road, Mount Eden, Auckland



- High profile 469sqm freehold standalone plus 67sqm rear building
- Long-standing superette with office, storage and three-bedroom residence above
- Four secure onsite car parks, great foot traffic and an A-Grade seismic rating
- 420sqm site with favourable 'Local Centre' zoning plus double grammar zone
- Superb central Mount Eden Village position - Highly sought-after, rarely available

Positioned right in the heart of the vibrant Mount Eden village, near the intersection with Stokes Road, the property's 10m street frontage has excellent profile with over 15,000 cars passing daily and great foot traffic.

The 420sqm site comprises two self-contained standalone buildings with a well-balanced mix of retail, office, storage and residential. Together, the buildings provide approximately 536sqm with the added bonus of secure onsite parking, a true rarity in such locations.

Property Details	
Land Area	420sqm (more or less)
Floor Area	536sqm (approximately)
Zoning	Business - Local Centre

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Sold to a local add-value investor who has plans to re-clad and re-lease the property.	

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

Sale price
\$3,025,000 + GST (if any)

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Multi-use classic in the Kingsland Village

493 New North Road, Kingsland, Auckland



- Extensively refurbished two level character villa
- High profile position in heart of Kingsland village
- 132sqm retail + 132sqm office or live/work + three car parks

Recently refurbished and ready to go, this high profile character villa will appeal to any investor or occupier looking for an affordable entry into the sought after Kingsland village. The property offers a total of 264sqm over two levels with three car parks and is equally suitable for commercial, retail or live/work. Level one (on grade with New North Road) comprises a 132sqm tenancy, currently utilised as a retail showroom plus north-facing deck. The ground floor comprises a 132sqm self contained tenancy, previously utilised for commercial and live/work use. This area opens onto an attractive rear yard, complete with mature trees.

Consideration must also be given to the future development potential which the 329sqm of underlying land and Business - Local Centre zoning provides.

Property Details	
Land Area	329sqm (more or less)
Floor Area	264sqm (approximately)
Zoning	Business - Local Centre

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Sold to a local investor.	

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

Sale price
\$2,300,000

Source of Purchaser
Trademe.co.nz

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Freehold standalone - Pizza Hut as anchor tenant

943 New North Road, Mount Albert, Auckland



- Passive investment freehold property in sought-after central Mount Albert
- Two tenancies in place with ground floor occupied by Pizza Hut
- Net income of \$55,000 + GST p.a.

Situated in the heart of Mount Albert Village, this two storey freehold standalone building enjoys multiple income streams returning total \$55,000pa + GST, comprising Pizza Hut on the ground floor and Copapa Construction occupying the basement level - accessed off Ballast Lane. The 229sqm floor area freehold parcel is well located just a few minute walking distance from Mount Albert Train Station, 15-minute drive to the CBD and within the recently upgraded town centre. The property consists of two tenancies, Pizza Hut occupies the ground floor facing busy New North Road, and a basement tenancy accessed off Ballast Lane - self contained with an existing kitchenette and bathroom/shower facilities. Ballast Lane is a side access cul-de-sac which services the buildings from 927 to 945 New North Road, and traditionally has been used for access/parking.

Property Details

Land Area	124sqm (more or less)
Floor Area	229sqm (approximately)
Zoning	Business - Town Centre

Tenancy Details

Fully leased, returning \$55,000 + GST p.a. (net). Full tenancy details are available upon request

Sale Summary

Sold to an investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,200,000

Source of Purchaser

Referral

Purchaser Profile

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Fully leased multi-tenanted investment

Shops 1 and 2/59 New Windsor Road, New Windsor, Auckland

SOLD

**Total
Property
Case Study**



- Two shops on separate titles, each 60sqm (approximately)
- Diversified income of \$40,600 + GST p.a. (net) from two established tenants
- Neighbourhood Centre zoning permits a wide range of uses (max height 13m)
- An affordable, split-risk, suburban retail investment

These two charming little retail shops are contained in their own individual cross lease titles and combine to provide a 1/2 share of a 658sqm (more or less) freehold site and approximately 120sqm of lettable area.

Benefitting from a north-facing aspect and good street parking right by the front door, the favourable Business - Neighbourhood Centre zoning permits a wide range of uses and also provides development potential up to 13m, including residential.

Fully leased to two separate and well-established, local businesses. One is a hair salon, the other is known as 'The Fish and Chippery', one of their four restaurants around Auckland.

Property Details	
Land Area	1/2 share of 658sqm (more or less)
Floor Area	120sqm (approximately)
Zoning	Business - Neighbourhood Centre

Tenancy Details	
Combined income of \$40,000 + GST p.a. (net). Full details available upon request.	

Sale Summary	
Sold to a passive investor post-auction.	

Sold by
Price by Negotiation

Sale price
\$640,000

Source of Purchaser
Database

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Essential split risk investment with upside

190 Fisher Parade, Farm Cove, Manukau City, Auckland



- Substantial freehold land holding of 2,704sqm (more or less)
- Zoned Business Neighbourhood Centre offering future development opportunities
- Split risk investment with diverse income streams
- Returning a combined income of \$209,473pa (approximately) net
- Seismic rating of 75% of New Building Standard (Grade B)

Opportunities such as this seldom come available to the market. Strategically positioned on one of the most sought-after streets in Farm Cove, this 2,703sqm (more or less) freehold site consists of a full service retail block encompassing eleven tenancies and one vacancy servicing the surrounding residential catchment.

Take advantage of the property's favourable Business Neighbourhood Centre zoning which supports both commercial and residential activities, 190 Fisher Parade represents an excellent medium to long term development opportunity and the generous on-site parking further enhances the offering.

Property Details	
Land Area	2,704sqm (more or less)
Floor Area	738sqm (more or less)
Zoning	Business Neighbourhood Centre

Tenancy Details	
Returning a combined income of \$209,473pa plus GST and outgoings.	

Sale Summary	
Sold prior to the deadline with multiple offers received. The property was purchased by a local passive investor.	

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

Sale price
\$4,925,000

Yield
4.14%

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Affordable retail investment with medical tenant

6/10 Wellington Street, Howick, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- New four + three + three year lease commencing 1st October 2020
- Affordable investment
- Well established business
- Desirable location

Unit 6, 10 Wellington Street, Howick is located at The Terraces, a nine unit retail and 34 unit residential development plus a swim school, medical centre, cafe and movie theater complex.

The tenant, Howick Denture Studio, have been providing service to their clients from this location since December 2017.

The development is well located within Howick's business district and is a desirable location to a diverse and wide range of businesses. Property in this location is tightly held and such investments seldom come to the open market.

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

Sale price
\$715,000

Yield
4.87%

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Property Details

Floor Area	83sqm (more or less)
Zoning	Business Town Centre

Sale Summary

Thorough marketing campaign generated strong interest. Multiple offers were presented to the vendor on the day with the property sold to a passive investor on a cash unconditional basis.

Brand new industrial investment

12/273 Neilson Street, Onehunga, Auckland

SOLD

**Total
Property
Case Study**



- New six (6) year lease to national tenant returning \$184,365.00 pa net plus GST
- Six month Bank Bond with Personal Guarantees and 3% annual fixed growth
- Located within Auckland's most prestigious new gated industrial development

Magnificently located on the cusp between Penrose and Onehunga, Woollen Mills is a mere 15 minute drive from the Auckland CBD with swift and easy motorway access via SH 1 and SH 20 both north and south. The warehouse features a large roller door, wide internal roading with easy truck manoeuvrability. Woollen Mills boasts six access points from three road frontages to aid the pick-up and delivery of goods.

This brand new industrial building has been leased long term to a national company with rights of renewal to 2032.

The building comprises high stud warehouse (7.5m - 9.5m) being tilt slab and clear span with modern office over two levels and full amenities. Exclusive container set down areas are outlined for both 20ft and 40ft containers and the development has been designed to provide fantastic traffic flow throughout the complex and is fully gated providing extra security. This is a true passive industrial investment.

Property Details

Floor Area	896sqm (more or less)
------------	-----------------------

Sale Summary

The unit generated fantastic enquiry with three pre-deadline offers. The property was sold at a record yield of 4.3% with a number of buyers ready to purchase at this level should another opportunity arise.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$4,200,000

Yield

4.30%

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High profile industrial unit

Unit 1/1 Lorien Place, East Tamaki, Manukau City, Auckland



- 300sqm refurbished industrial unit
- High profile street front property
- Large secure private yard
- To be sold with vacant possession
- Premier Highbrook location

This is a one-off opportunity to secure a road front industrial property with an exclusive yard in this size range and affordable price point.

Space breakdown includes 240sqm of high stud clear span warehouse space and 60sqm of refurbished office providing a sought after industrial product for future tenants and occupiers alike.

The property features excellent profile via Kerwyn Avenue, which feeds directly to the Highbrook Business Park and motorway interchange. Owner occupiers and investors should look no further, this property is at an affordable price point, excellent location and is a sure bet for the future!

Property Details	
Floor Area	300sqm (more or less)
Zoning	Light Industry

Sale Summary
The campaign generated 60 enquiries, 25 inspections and 19 bidders at the auction, resulting in a sale price that reflects the highest \$PSQM rate achieved for a building of that era and size in East Tamaki.

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

Sale price
\$1,385,000

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High profile investment opportunity

A/713 Great South Road, Papatoetoe, Manukau City, Auckland



Boundary lines are indicative only

- New 10 year lease returning \$40,750 pa net
- 175sqm building with generous yard
- Huge road-front exposure to Great South Road, one of Auckland's main arterials.

This road-front industrial property on Great South Road boasts an unparalleled level of exposure with over 35 meters of building and yard frontage on to one of Auckland's busiest arterial routes. The central location provides quick access to the East Tamaki and Highbrook industrial precincts and Papatoetoe and Otahuhu Town Centre's presenting a rare opportunity for investors to capitalise on the rapid growth of these areas.

The property features a 175sqm industrial workshop and exclusive car parking area for up to 20 cars.

Property Details	
Floor Area	175sqm (more or less)

Sale Summary
The campaign generated 30 plus enquiries resulting in five inspections with the agent and multiple prospective purchasers inspecting the property on their own. After a high level of pre-deadline interest and three competitive offers on the day, the property sold unconditionally with a yield of 5.24%.

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

Sale price
\$777,000

Yield
5.24%

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Attention all developers

1 Bukem Place, Mangere East, Manukau City, Auckland



- Three freehold residential lots (Lots 3, 4 and 5)
- Lot 3 - 909sqm; Lot 4 - 656sqm; Lot 5 - 654sqm (total - 2,219sqm)
- Buy in one line or individually in this established residential suburb
- Zoned Residential - Mixed Housing Urban
- Fully serviced ready to build, curbed and channelled private roadway

Accessed by a shared ownership private right of way, the sites are fully serviced with titles issuing shortly. The lots benefit from a more or less level contour and are situated within a quiet residential suburb. The sites are accompanied by favourable Mixed Housing Urban zoning which in addition to standard housing also permits terraced housing and low-rise apartment blocks up to 11 metres in height.

The fundamentals surrounding residential development in Auckland at present are strong, and this is a rare opportunity to secure ready to go lots in an established residential suburb.

Property Details	
Land Area	2,219sqm (more or less)
Zoning	Residential - Mixed Housing Urban

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Sold to a developer looking to develop CHP housing.	

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

Sale price
\$1,886,150

Source of Purchaser
Trademe.co.nz

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[bayleys.co.nz/1691786](https://www.bayleys.co.nz/1691786)

Lifestyle block at rural/residential interface

160 Redoubt Road, Flat Bush, Manukau City, Auckland



- 8,094sqm freehold land zoned Rural - Countryside Living
- 230sqm five bedroom brick and tile 1950s house requiring renovation
- Residential investment option
- Outstanding and wide ranging elevated, north facing, ridgeline views

This rural zoned lifestyle block adjoins the residential/rural interface just 2.5 kilometres east of the Manukau City commercial centre. Currently improved by a larger, 230sqm, 1950s style, single level home which until recently was utilised as a residential care centre. The property could possibly continue as a care centre or be utilised as a residential home. What distinguishes this property is it's proximity to the Manukau City centre. The positives include outstanding views, a highly convenient location and solid brick and tile home, however renovation is required and high tension power lines cross the southern portion of the site.

This is surplus to requirements. The vendor is realistic and wants this property sold.

Property Details	
Land Area	8,094sqm (more or less)
Zoning	Rural - Countryside Living

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Sold at a price of strong margin above other tenderers.	

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

Sale price
\$2,051,000

Source of Purchaser
Sign

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'Sweet' investment not to be missed

17/108 Great South Road, Takanini, Auckland



- Located in the brand-new Takanini Gateway retail centre
- Immediate access to the Southern Motorway
- Established, and "instafamous" tenant with tens of thousands of followers
- Brand new six-year lease returning \$51,087pa + GST and outgoings

This investment opportunity offers a 90sqm (approximately) boutique cake shop in Takanini Gateway.

The Takanini Gateway is a new build, multi-purpose development located on a strategic corner site on Great South Road.

Property Details

Floor Area	90sqm (approximately)
------------	-----------------------

Tenancy Details

Brand new six-year (6) lease returning \$51,087pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

Marketed through Total Property nationwide. We initially leased the tenancy with the view to then market it for sale. We created maximum value for the vendor through this process. The campaign generated 12 interested parties that had enquired on the property or were in contact through the Bayleys database. Subsequently, we received an off market offer from the property next door.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street, Auckland, New Zealand

Sale price

\$880,000

Yield

5.81%

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Passive and affordable investment

2/792 Great South Road, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Well entrenched international brand tenant in occupation since 2010
- Modern and well presented retail unit
- High growth location in close proximity to Manukau Train Station, SH1 and SH20
- Amongst other established tenancies including Lone Star, Subway and Jesters Pies etc.

Strategically positioned in Manukau, the property presents investors with an affordable passive investment opportunity with international brand, Domino's in occupation. Part of a modern commercial development constructed circa 2006 (Pacific Square), the complex is adjacent to the Vodafone Events Centre, Ramada Hotel and residential housing developments which will encompass 1,100 homes.

Returning \$45,879pa net, the property is amongst other established tenancies including Lone Star, Subway and Jesters Pies.

Property Details

Floor Area	98sqm (more or less)
Zoning	Business Mixed Use

Tenancy Details

Returning \$45,879pa plus GST and outgoings.

Sale Summary

Multiple offers presented at the deadline. The property was sold to a local passive investor.

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

Sale price
\$990,000

Yield
4.63%

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2.4ha mixed housing and commercial zoned land

6 Dyke Road, Karaka, Auckland

SOLD

**Total
Property
Case Study**



- Often admired now seriously for sale
- First time on the market in 33 years
- Prestigious landholding with income
- Potential for a range of future uses and subdivision options
- Situated in a high growth area with major developments underway

St Margaret's restaurant and popular events venue is a once in a life time opportunity to secure a South Auckland icon. This landmark property with two road frontages brings with it a range of subdivision and add value opportunities. Steeped in history and proudly sits on 2.4696ha freehold site with a modest cottage. The venue restaurant consists of two commercial kitchens, indoor-outdoor dining area and manicured gardens.

Sold by

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

Sale price

\$6,125,000

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Property Details

Land Area	2.4696ha (more or less)
Car Parks	All that metaled area
Zoning	Mixed Housing Suburban and Business - Local Centre

Tenancy Details

Name of Tenant	Partymate Catering Service Limited
Commencement Date	13th April 2013
Review Date	16 April 2021
Rights of Renewal	One (1) term of two (2) years
Gross Rental	\$61,000 pa

Sale Summary

This property sold under the hammer with seven bidders in the room.

Health and business hub

15 Princes Street, Paeroa, Waikato



SOLD

**Total
Property
Case Study**

- Substantial \$175,000pa + GST rental return
- Significant refurbishment completed
- 100% NBS rating

Following a significant investment and refurbishment, 15 Princes Street has come to realise its full potential. Rebranded as the Paeroa Business and Health Hub, the building represents the coming together of multiple streams into a cohesive community hub of activity in this central Waikato town. Boasting a 100% NBS rating, the bones were there in its sizeable 601sqm (more or less) floor area, all it took was a vision and desire to have a meaningful impact on the community. As the concept is fulfilled, the opportunity to own the vision takes over. Currently with a vendor guaranteed return of \$175,000pa + GST on new a four-year lease with rights of renewal, this substantial investment is a welcome addition to any portfolio.

Property Details	
Land Area	1,211sqm (more or less)
Floor Area	601sqm (more or less)

Tenancy Details
Currently returning a combined income of \$175,000pa + GST and outgoings. Full tenancy details available upon request.

Sale Summary
A comprehensive campaign was run including Total Property magazine, print media and a strong online presence. A number of buyers in the room on auction day resulted in a great sale under the hammer.

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

Sale price
\$2,540,000

Source of Purchaser
Referral

Purchaser Profile
Passive Investor

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Provincial childcare centre

6 Patetere Street, Tirau, South Waikato, Waikato

SOLD

**Total
Property
Case Study**



- Superb opportunity to secure an established childcare centre
- Strong tenant covenant with the security of government funding
- Sought after high growth childcare education sector investment

A purpose-built childcare facility situated on a substantial 2,472sqm site adjacent to State Highway 27 at the northern entrance to Tirau township. The property is tenanted by Kids Rock Early Learning Centre who have been trading here since 2009 and are licensed to operate with up to 50 children. The centre offers childcare services to the local community of the South Waikato area servicing families from Tirau, Putaruru, Matamata and Cambridge. The property offers smart presentation with quality accommodation including a covered outdoor area and imitation grass installed in the playground area for child safety.

Property Details

Land Area	2,472sqm (more or less)
Floor Area	445sqm including covered outdoor area (approximately)

Tenancy Details

Name of Tenant	Kids Rock Early Learning Centre
Term of Lease	Six (6) years from the 31st May 2013
Rights of Renewal	Three (3) of six (6) years
Net Rental	\$73,750 + GST and outgoings

Sale Summary

Very successful Total Property marketing campaign resulted in 38 registrations of interest, multiple bidders on the day with the property selling under the hammer at a 5.38% yield.

Sold by

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

Sale price
\$1,370,000

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Affordable split risk investment

42 Fifteenth Avenue, Tauranga Central, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Split risk asset with dual tenancies
- Sought after trade / service business locality
- Suit investor, owner occupier or landbanker

Outstanding high profile commercial site situated on the corner of Fifteenth Avenue and Burrows Street. Fifteenth Avenue is a major arterial route that forms part of State Highway 2A having excellent exposure to high traffic counts. This light industrial single-level building comprises two workshop tenancies with offices and amenities plus small mezzanine areas.

Property Details

Land Area	959sqm (more or less)
Floor Area	520sqm (approximately)

Tenancy Details

Name of Tenant	The Trellis & Ply Centre
Term of Lease	Three (3) years from the 1st April 2019
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$31,131.44 + GST and Outgoings
Name of Tenant	Forklift Services Tauranga Limited
Term of Lease	Monthly
Net Rental	\$20,000 + GST and Outgoings

Sale Summary

Outstanding Total Property marketing campaign generated 84 registrations of interest and a packed Auction room. Multiple bidders on the day resulted in the property selling under the hammer for a record \$1,660,000 at a 3.08% yield.

Sold by

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

Sale price
\$1,660,000

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 **Video** available

Vacant possession: occupy or invest

Unit 2/9 Reynolds Place, Papamoa Beach, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Sizeable commercial warehouse
- Quality construction: Majority tilt slab and coloursteel
- Excellent profile to Reynolds Place and easy access to Te Okuroa Drive and Tara Road
- Shortage of vacant commercial stock in Papamoa / Tauranga

Superb opportunity to own a commercial property in booming Papamoa with excellent profile on Reynolds Place.

This property comprises a modern commercial building including a large warehouse area with twin roller door access and two levels of office/lunchroom. Quality construction with tilt slab and coloursteel give you peace of mind while six exclusive car parks outside gives you the convenience of parking or an area for container storage.

This area is tightly held and seldom do opportunities arise with vacant possession for a property of this size and quality.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
247 Cameron Road, Tauranga, New Zealand

Sale price
\$1,401,000

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[bayleys.co.nz/2501816](https://www.bayleys.co.nz/2501816)

 **Video** available

Property Details

Floor Area	432sqm (approximately)
Zoning	Commercial

Sale Summary

Deadline Sale Total Property Campaign which generated strong enquiry with interest called up early resulting in seven offers and the property selling above Vendors expectation for \$1,401,000.

Grade 'A' industrial

32 Saleyards Road, Matawhero, Gisborne

SOLD

**Total
Property
Case Study**



- Brand new industrial building
- Eight-year lease in place to an essential service national tenant (Horticulture) plus further rights of renewal.
- A Grade seismic rating.

Located just outside of Gisborne is an opportunity to secure this premium industrial investment property with an immaculately presented yard, office, showroom and warehouse. It is occupied by Horticulture, a strong national competitor in the essential service industry of horticultural supply products with a large clientele across Gisborne. Seldom does an industrial investment opportunity of this quality present itself with a solid tenant, on a long lease, in a brand new building.

Property Details	
Land Area	3,745sqm (more or less)
Floor Area	570sqm (more or less)
Zoning	Rural Industrial A

Tenancy Details	
Name of Tenant	Horticulture
Term of Lease	Eight (8) years
Commencement Date	30th October 2020
Net Rental	\$84,900pa + GST and outgoings

Sale Summary

National campaign centered around Total Property release. Resulted in 46 enquiring properties, nine of whom Tendered. The result was a record yield for the Gisborne Region at 4.7% with the lowest previous cap rate being 5.6%.

Sold by

Tender (unless sold prior)

10 Reads Quay, Gisborne, New Zealand

Sale price

\$1,810,000

Yield

4.70%

Source of Purchaser

Database

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Residential returns with scale

Attlee Place, Gisborne Central, Gisborne



- 28 residential tenancies on one title
- Huge scope to add value
- Returning circa \$369,720pa

This residential offering of scale is a seldom found opportunity that is ready to be capitalized on, in the middle of what can only be described as the most acute housing shortage the Gisborne region has ever seen.

Property Details	
Land Area	6,678sqm
Zoning	General Residential
Four-bedroom Units	One (1)
Three-bedroom Units	12
Two-bedroom Units	Eight (8)
One-bedroom Units	Seven (7)

Tenancy Details
Multiple residential tenancies returning circa \$369,720pa. Full tenancy details are available upon request.

Sale Summary
Comprehensive six week campaign centered around the Total Property Portfolio. The property saw significant levels of interest early in the campaign. The new investment laws left several potential purchasers pulling out at the last minute. Three parties bid at Auction, where the property was passed in, and sold after one week post-Auction to the party who was the highest bidder in Auction room.

Sold by
Auction (unless sold prior)
10 Reads Quay, Gisborne, New Zealand

Sale price
\$5,833,000

Source of Purchaser
Total Property Magazine

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Hawke's Bay's hidden diamond

Tourism House, 60-84 Dickens Street, Napier South, Hawke's Bay



- 1,784sqm of freehold land
- 2,220sqm of existing building over three floors
- Prime retail frontage
- Inner city development beckons

The opportunity to create an award-winning modern mixed-use development is one many seek but few manage to find. Bayleys is proud to present to the market such an opportunity in the heart of Napier. The popularity of the Hawke's Bay twin cities for developers with its increasing demand for living, forecast population growth, investment in infrastructure, and well-reported growing regional economy have aligned.

Strong holding income complements the engineering assessments, preliminary refurbishment and strengthening plans and designs, preliminary cost estimates, and planning information, all of which are available upon request, and will be passed across to the lucky new owner.

Property Details	
Land Area	1,784sqm

Tenancy Details	
Returning a holding income of circa \$135,000 net + GST per annum. Full tenancy details are available on request.	

Sale Summary	
National buyer interest through campaign. Multiple development parties with interest, and eventually sold at auction to a local investor at 4.34% on passing rent.	

Sold by
Auction
52 Bridge Street, Ahuriri, Napier, New Zealand

Sale price
\$3,110,000

Yield
4.34%

Source of Purchaser
Database

Purchaser Profile
Active add value investor

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Chill out with prime income and yield

1A Kirkwood Road, Flaxmere, Hastings, Hawke's Bay



- Number one blue chip multi national tenant
- 16-year lease (eight years to go) plus two rights of renewal of six years
- CPI rent reviews
- Recent \$1,500,000 (approximately) refurbishment to roofs and ceilings
- Tenant maintains and replaces all plant and equipment in landlord-friendly lease

This large high stud facility (over 10,000sqm of building) with excellent seismic rating provides significant capacity to the cold store industry in Hawke's Bay, where demand far exceeds supply.

The tenant is the largest cold store and supply chain company in the world with facilities in many countries.

Near neighbours include McCain Frozen Foods, Crasborn Group, Bostock Group, Wineworx, Sacred Hill Winery and Profruit.

Property Details	
Land Area	15,030sqm

Sale Summary
This Deadline Private Treaty campaign generated multiple offers on the deadline day and was sold to an unconditional buyer.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
17 Napier Road, Havelock North, New Zealand

Sale price
\$9,600,000

Yield
7.17%

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Easy on the eye

172 Main Highway, Otaki, Kapiti Coast

SOLD

**Total
Property
Case Study**



- Well established long-term tenant
- High profile brand, Kathmandu clothing
- Net income of \$71,887pa + GST

As an investor looking for a retail property with security of tenure, this opportunity is for you. The tenant has a strong 10-year history to date with a further period of almost three years until the next lease renewal.

The property was upgraded in 2007 and still looks and is one of Otaki's most modern shops with high showroom windows. The town is currently enjoying a lift from the introduction of the Otaki Yard market and dining experience whilst the overall business performance can only further benefit from the coming Otaki Expressway and Interchange.

Property Details

Land Area	322sqm
Floor Area	287sqm
Car Parks	One (1)

Tenancy Details

Name of Tenant	Kathmandu Limited
Term of Lease	Four (4) years
Commencement Date	19th October 2019
Review Date	Two (2) yearly
Gross Rental	\$79,210.16pa + GST

Sale Summary

Sold via auction with three registered buyers at the auction.

Sold by

Auction

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

Sale price

\$940,000

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Invest now, develop later

8 Burgess Road, Johnsonville, Wellington

SOLD

**Total
Property
Case Study**



- Tenanted investment with development potential
- Three commercial tenancies plus one residential dwelling
- Regular shaped flat site with a total area of 845sqm
- Current gross income of \$79,750pa + GST (if any)

It consists of two self-contained retail commercial tenancies at the front, one tenanted and one vacant, with a two-storey, spacious three-bedroom residential dwelling behind. To the rear is a sealed yard with a small leased commercial workshop and six car parks. The whole property is well presented with some recent refurbishment. For investors this is an opportunity to secure a good quality mixed use tenanted investment, with the bonus of leasing out the vacant retail tenancy to increase the returns. However, if you are looking for a future development opportunity then this 845sqm rectangular flat site is definitely worth considering, currently it has a height limit of 12 metres, which would be an ideal apartment site.

Property Details

Land Area	845sqm
Floor Area	440sqm
Car Parks	Six (6)
Zoning	Centre

Tenancy Details

This property is fully leased returning currently \$79,750pa gross + GST (if any). Tenancy schedule is available on request.

Sale Summary

13 Tenders were received, the property was sold to an investor for \$1,705,000.

Sold by Tender

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

Sale price

\$1,705,000

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Government tenant on long-term lease

2 Vogel Street, Naenae, Lower Hutt

SOLD

**Total
Property
Case Study**



- Gross rental \$170,820pa + GST
- Term remaining on lease eight years
- Great bottom-drawer investment
- New fit-out and infrastructure

The 936sqm building is centrally located in the Naenae shopping district and has dual access with car parking front and rear of the building.

The Ministry of Social Development has been a long-term tenant having occupied the building since 2005. The building went through a significant upgrade, late 2019, including an upgrade of the fitout, air conditioning and lighting.

Sold by Auction

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

Sale price
\$2,400,000

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Property Details

Land Area	1,459sqm
Floor Area	936sqm
Car Parks	Nine (9)
Zoning	General Business

Tenancy Details

Name of Tenant	Ministry of Social Development
Term of Lease	Nine (9) years
Commencement Date	5th February 2020
Review Date	Three (3) x three (3) years
Rights of Renewal	\$170,820pa + GST

Sale Summary

Sold at auction for \$2.4 million at a 5.8% yield. There were over five bidders in the room.

Cheaper than renting

12 Hollands Crescent, Naenae, Lower Hutt

SOLD

**Total
Property
Case Study**



- Vacant workshop
- Ideal for owner-occupier - perhaps create two units?
- Potential net income \$38,932pa net + GST

This freehold workshop/warehouse represents an excellent opportunity in a location ideal for a broad range of users. With a 292sqm floor area plus parking, yard and further benefiting from rear access via a council service lane this property is as versatile as it is affordable. Being situated in the popular Naenae Industrial Precinct adds the locational benefits of easy motorway access, a key factor in the continued low vacancy rate of the area.

Property Details

Land Area	501sqm
Warehouse	195sqm
Ground Floor Offices	60sqm
Mezzanine	37sqm
Total Building Area	292sqm
Car parks	Four (4)
Yard	90sqm

Tenancy Details

This property is for sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 1 nationally. Sold for \$600,000.

Sold by

Auction

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

Sale price

\$600,000

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Central Lower Hutt - add value here!

131-133 Queens Drive, Lower Hutt, Lower Hutt

SOLD

**Total
Property
Case Study**



- Prime corner location opposite New World supermarket
- Established long standing tenants
- Add-value opportunity by upgrading and refurbishing
- Prominent site with on-site parking and adjoining public parking

Strategically located on the northern end of Queens Drive in the heart of Lower Hutt CBD.

The property is a semi-detached two-storey building that is occupied by multiple established tenants. Providing a strong income stream currently \$79,161pa + GST with exceptional potential growth through refurbishment and upgrading of services.

In a market starved of quality investment opportunities this is a chance to secure a freehold building with upside.

Property Details

Land Area	874sqm
Floor Area	640sqm
Car Parks	20
Zoning	Commercial

Tenancy Details

Returning a current net income of \$79,161pa plus GST. Full tenancy schedule is available upon request.

Sale Summary

Following a highly successful Total Property campaign and a dozen tenders, the vendors were thrilled with the result.

Sold by Tender

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

Sale price
\$2,045,000

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 **Video** available

Take a bead on Jackson Street

129 Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Quality retail and a north-facing apartment
- Revamp the leases or further develop
- Potential net income \$72,235pa net + GST

Centrally located in one of the best blocks on vibrant Jackson Street, this property simply has to be inspected to be understood. With expiring leases, the property is a prime opportunity to use for yourself, re-let, refurbish or further develop and has a potential rental of \$72,235pa net + GST in more or less its current configuration. The ground floor comprises a self-contained retail space while the first floor features a generously sized one-bedroom apartment opening onto a large deck north-facing deck. Whatever your inspiration, this property is a must inspect.

Property Details	
Land Area	261sqm
Retail	142sqm
Apartment	126sqm
Total Building Area	268sqm
Zoning	Petone Commercial 1

Tenancy Details

The first floor apartment is vacant, and the ground floor is on an expiring lease, the property currently returns \$29,800pa net + GST. Full tenancy details are available on request.

Sale Summary

Marketed in Total Property Issue 1, Dominion Post, TradeMe, Real Estate and Bayleys website. Property sold under the hammer for \$875,000.

Sold by

Auction

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

Sale price

\$875,000

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Industrial investment with an eye for tomorrow

68 Gracefield Road, Gracefield, Lower Hutt

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Well established existing tenants
- 4,559sqm freehold land area
- Net leases with a net income of \$214,108pa
- Plus 67% NBS rating

Located on the corner of Gracefield Road and Bell Road South, this strategic site offers an astute investor passive income from two well established tenants. Looking to the future the site lends itself to redevelopment having strong street profile and dual access points. Flat land is already a scarce resource so this site should appeal to a wide range of purchasers.

Property Details

Net Lettable Area	1,794sqm
Land Area	4,559sqm
Zoning	General business

Tenancy Details

Name of Tenant	Verum Group Ltd	Hot Lime Labs Ltd
Term of Lease	Six (6) years	Three (3) years
Commencement Date	1st September 2020	1st September 2020
Review Date	Two (2) yearly	Annual CPI
Rights of Renewal	Nil	One (1) of three (3) years
Net Rental	\$106,827pa + GST	\$107,280pa + GST

Sale Summary

National marketing campaign that generated seven tenders, resulting in an unconditional sale.

Sold by Tender

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

Sale price

Confidential

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 **Video** available

Ready for work

202 Gracefield Road, Gracefield, Lower Hutt

SOLD

**Total
Property
Case Study**



- Complete with gantry crane
- Stud height 4.2m rising to 7m
- Potential net rental \$67,149pa + GST

Located on one of the main arterial roads on the southern perimeter of the Seaview/Gracefield industrial precinct. Built circa 1990 for Best Engineering and extended over the years as the business grew, it is clear the building was constructed first and foremost for functionality. The current lease expires at the end of May this year with some flexibility over occupancy/settlement date.

Property Details	
Land Area	4,656sqm
Floor Area	563
Warehouse	395sqm
Mezzanine	100sqm
Office/Amenities	68sqm
Total Building Area	563sqm
Yard Area	115sqm
Car Parks	Five (5)
Zoning	General Business

Tenancy Details

This property is for sale with vacant possession.

Sale Summary

Primarily marketed to owner occupiers and ultimately sold to an Auckland bidder. Six to eight registered bidders in the room.

Sold by Auction

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

Sale price

\$1,370,000

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Ideal bottom-drawer investment with add value

1-5 Wainuiomata Road, Wainuiomata, Wellington

SOLD

**Total
Property
Case Study**



- Ground lease to BP Oil New Zealand Limited
- Prime high profile 2,427sqm corner site
- Full net lease returns \$125,000pa + GST
- Tenant responsible for all outgoings and site restoration at lease expiry

A winning trifecta. Firstly you get a passive investment with a blue chip tenant on a net lease.

Secondly, you have a strategic corner site which arguably has a higher underlying land value as a redevelopment site in one of the regions fastest growing suburbs. Thirdly and the icing on the cake is that the tenant (which owns all the improvements) is responsible for full make good of the site should they ever vacate.

Property Details

Land Area	2,427sqm
Zoning	Medium Density Residential
Improvements	Owned by the tenant

Tenancy Details

Name of Tenant	BP Oil New Zealand Limited
Term of Lease	Five (5) years from 1 September 2016
Review Date	Every three (3) years
Rights of Renewal	One (1) of five (5) years
Net Rental	\$125,000pa + GST

Sale Summary

Total Property campaign generated enquiry from throughout New Zealand and overseas, 14 offers received, 11 unconditional and 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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Arrivederci!

118 Tory Street, Te Aro, Wellington



- 833sqm of land on two titles
- Redevelop, occupy or add value - you choose
- Current height limit is 27 metres
- Substantial building with an EQ rating of 67% NBS - Building area 980sqm

One of Te Aro’s landmarks is offered for sale for the first time in 30 years. The club will look for a new home to suit its changing requirements for the future. The building has a total floor area of 980sqm over three floors and was strengthened to 67% NBS in 2016. Options for the future of this site and building are varied. Without doubt, it is a prime development site and would be a great location for new apartments. Alternatively, sell the 347sqm car park and retain the existing building for your own use. The building has been well maintained and is seismically sound. Prime corner location on the preferred side of Vivian Street, with most of the surrounding sites either developed or constrained by ownership structure the future is clear.

Property Details	
Land Area	833sqm
Floor Area	980sqm
Car Parks	18
Zoning	Central Area

Tenancy Details	
Various tenants - full tenancy schedule available on request.	

Sale Summary	
Multiple tenders received upon the close date, property sold unconditionally.	

Sold by
Price by Negotiation

Sale price
\$4,230,000

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Modern, purpose-built medical premises

40a Oxford Street, Richmond, Tasman, Nelson



- \$156,400 net annual income
- 100% NBS (ISA)
- Central Richmond location

A modern, architecturally designed, purpose-built medical centre, housing Richmond's largest doctors' practice has been placed on the market for sale. This medical centre was originally built in 1998, with a later extension in 2017, providing for additional treatment rooms and car parking. The centre today consists of 15 surgery/treatment rooms plus additional offices, storage, waiting areas and amenities. The facility is highly accessible to a range of complementary health services, including the neighbouring McGlashen Pharmacy, and lies within walking distance of the Richmond Mall.

Property Details	
Land Area	1,379sqm
Car Parks	21

Sale Summary
476sqm purpose-built medical facility situated on 1,379sqm land in central Richmond with a five year lease to Richmond Health Centre Limited. Sold for \$3,000,000 + GST at a yield of 5.2%.

Sold by
For Sale offers invited by (unless sold prior)
288 Trafalgar Street, Nelson, New Zealand

Sale price
\$3,000,000
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Prime investment with dual tenancy

72 Byron Street, Sydenham, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- Dual street frontage and access
- Long term leases
- Seismic strengthening to 67% NBS

Dual tenanted building with two street frontages and access to Byron and Gasson streets in central Sydenham industrial area. Combined annual income of \$182,350 pa + GST (net).

Vendor has moved overseas.

Property Details

Floor Area	1,250sqm
Car Parks	15

Tenancy Details

Name of Tenant	HomePlus Christchurch	Detail King
Term of Lease	Eight (8) years	Eight (8) years
Commencement Date	1st April 2016	20th January 2020
Net Rental	\$72,350pa + GST	\$110,000pa + GST

Sale Summary

Sold post auction, located on the main road in popular Sydenham.

Sold by
Price by Negotiation

Sale price
\$2,700,000

Yield
6.75%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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The best industrial landholding in Rolleston

85 Hoskyns Road, 1/131 Hoskyns Road and 28 Hynds Drive, Rolleston, Canterbury



- 35,352sqm
- Three titles
- Prime street profile
- Situated between IZONE, IPort and Tawhiri Business Parks

Located just a stone's throw from State Highway 1 and situated in New Zealand's largest business park, this Industrial zoned property is very well-positioned to benefit from easy access north and south with the added support offered from two large inland ports located in close proximity.

Take advantage of dual road frontages, and multiple titles for your development within New Zealand's fastest-growing community, Rolleston.

Each site is serviced, the land quality is excellent and the location offers reduced rates being within the Selwyn District Council catchment.

Property Details	
Land Area	35,352sqm

Sale Summary
Successful campaign with multiple offers.

Sold by
For Sale by Deadline Private Treaty
3 Deans Avenue, Christchurch,
New Zealand

Sale price
\$6,575,475

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10-year lease - I'll drink to that

29 Stafford Street, Timaru, Canterbury

SOLD

**Total
Property
Case Study**



- Proven tenant with brand new 10-year lease
- Excellent car parking
- High profile corner site

Few retailers could be considered "COVID proof", however Liquor Stores may be one of the exceptions.

Located on a prime corner within Timaru's CBD, this high profile premise is of sound construction and presents well throughout. The generous land area may present future development options.

Property Details

Land Area	945sqm
Floor Area	330sqm
Zoning	Commercial 1A

Tenancy Details

Name of Tenant	Big Daddy's Limited
Term of Lease	Ten (10) years
Rights of Renewal	Two (2) of five (5) years
Net Rental	\$60,000 + GST

Sale Summary

A successful campaign with five bidders on the day.

Sold by

Auction (unless sold prior)

3 Deans Avenue, Christchurch,
New Zealand

Sale price

\$950,000

Yield

6.32%

Source of Purchaser

Bayleys.co.nz

Purchaser Profile

Passive Investor

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