

CASE STUDIES

BAYLEYS

TOTAL property

Build-to-rent

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FEATURING

16

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 7 - 2022

National brand investment opportunity

22 Baxter Street, Warkworth, Auckland

SOLD

**Total
Property
Case Study**



- Tenanted unit title investment returning \$93,428pa + GST (net)
- Well established national brand tenant with a final expiry date
- Located centrally in Warkworth
- Dynamic use profile suitable for service, retail, and office

490_{sqm}  2 

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

Sale price
\$1,935,000

Yield
4.82%

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Property Details

Floor Area	490sqm (approximately)
Zoning	Business - Town Centre

Tenancy Details

Name of Tenant	Hunting & Fishing
Term of Lease	Eight (8) years
Commencement Date	1st July 2022
Net Rental	\$93,428pa + GST

Sale Summary

This property sold under the hammer at Auction with a 4.82% yield following a successful marketing campaign through Total Property nationwide, as well as a comprehensive digital marketing campaign.

Two high-profile retail investments

Z and BB/100 Don Mckinnon Drive, Albany, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Long standing tenants with strong lease terms
- Tightly held complex with zero existing vacancy
- Established development opposite Westfield Mall with excellent car parking
- Offered separately, two prime retail units in the heart of Albany Centre

Offered to the market for the first time in over 20 years, these prime road-front units (to be auctioned individually) offer the discerning buyer the opportunity to invest in one of the best retail complexes in Albany.

These units are both occupied by established tenants with the benefit of long lease terms de-risking an acquisition for the successful purchaser.

Property Details

Unit Z	116sqm (approximately) returning \$53,500pa + GST
Unit BB	152sqm (approximately) returning \$86,500pa + GST

Tenancy Details

Returning a combined net rental of \$140,000pa + GST. Full tenancy details available on request.

Sale Summary

The property was marketed extensively through Total Property and yielded a significant amount of interest. Due to some complications with the title a decision was made to change the method of sale from auction to deadline private treaty which resulted in an offer from one of the interested parties leading to the successful sale of the property.

116_{sqm} 

**Sold by
Price by Negotiation**

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Golden strip Takapuna

102-104 Hurstmere Road, Takapuna, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Two retail tenancies on one freehold fee simple title
- Metropolitan Centre Zoning allows for a significant development opportunity in the future with a maximum height of 24.5m
- Hold or develop

For the first time in 60 years this freehold bite sized investment, situated on Takapuna's prime retail strip. Two retail shops, with a longstanding tenant occupying 104 Hurstmere Road and 102 Hurstmere being vacant on possession. Located in the middle of Hurstmere Road's shopping strip, it is just a stones throw from the popular Takapuna beach. This prime seaside suburb continues to evolve into a sophisticated nightlife hub and boutique shopping centre close to many bars, restaurants, cafes, shops, and apartment living. The complete upgrade of Hurstmere Road by Auckland Council has significantly increased space for people, outdoor dining, and events.

Property Details	
Land Area	273sqm (more or less)
Floor Area	140sqm (approximately)
Car Parks	Four (4) at rear of building
Zoning	Business - Metropolitan Centre

Tenancy Details	
104 Hurstmere Road with holding income \$34,450pa + GST net.	
102 Hurstmere Road vacant notional rent \$45,500pa + GST net.	

Sale Summary	
Marketing nationally in a Total Property Campaign and sold under the hammer.	
Land value \$8,425/sqm.	

273_{sqm}  140_{sqm} 

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

Sale price
 \$2,300,000

Yield
 4.00%

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Grey Lynn/Ponsonby gem

138/136 Great North Road, Grey Lynn, Auckland

SOLD

**Total
Property
Case Study**



- Business - Mixed Use Zone
- Two street frontages
- 435sqm (more or less) freehold site

This is a one off opportunity to secure a property on Great North Road, Grey Lynn with two road frontages. This prime location is home to some of New Zealand's premier car dealerships and has also seen significant apartment development along the Great North Road ridge due to its handy position close to Ponsonby and the Auckland CBD.

The property has frontage to Great North Road and also a rear access to Putiki Street. The property offers 688sqm (more or less) over two levels with seven carparks. The upstairs office area has recently become vacant as the tenant has relocated. Middle Earth Tiles would like to vacate the showroom and surrender their lease.

The zoning is Business Mixed-Use and consideration must be given to the future development potential of the site in this highly sought-after position and favourable zoning. A rare investment opportunity for developers, owner-occupiers and investors.

688_{sqm} 

Sold by

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

Sale price
\$4,250,000

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Property Details

Land Area	435sqm (more or less)
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Sale Summary

Successfully marketed through Total Property campaign, websites and signboards. Receiving a total of 15 enquiries. Property sold through auction to the adjoining neighbour. The vendor is delighted with the result, price was achieved slightly above their expectations.

Grey Lynn office/warehouse on 1,628sqm site

4 Bond Street, Grey Lynn, Auckland

SOLD

**Total
Property
Case Study**



- City fringe office/warehouse with huge potential
- Freehold 1,628sqm (more or less) land holding, zoned Business - Mixed Use
- 1,310sqm (approximately) building with car parking or yard
- Dual street access plus multiple roller doors
- A rare opportunity for owner occupiers, add-value investors and developers

Positioned on a 1,628sqm freehold site with favourable Business Mixed Use zoning and dual street access, the property comprises of a two-level building with excellent potential.

This opportunity will appeal to a wide range of owner occupiers, add-value purchasers and developers.

The ground level which measures 837sqm, comprises a mix of office and showroom accommodation plus a high stud warehouse with multiple roller door accesses. Level one comprises of a refurbished, open plan office with excellent west-facing views towards Kingsland Village and Mt Eden. The property also provides short-term holding income.

Grey Lynn mixed-use properties of this scale are scarce. Dont miss out, call now!

Property Details

Land Area	1,628sqm
Floor Area	1,310sqm
Zoning	Business - Mixed Use

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.

1,628_{sqm}  1,310_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$6,715,000

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Kingsland high profile standalone investment

357 New North Road, Kingsland, Auckland

SOLD

**Total
Property
Case Study**



- Extensively refurbished, well-presented 368sqm standalone building
- Leased to an entrenched national tenant returning \$78,959pa + GST (net)
- 422sqm site, zoned Business - Mixed Use (21m height overlay)
- Strategic location poised for significant commercial and residential growth

Properties of this calibre are few and far between. Following long-term ownership, this building has been extensively refurbished and is now ready to be presented to the market for sale. Returning \$78,959pa + GST (net), the property is leased to a well-established national tenant.

Occupying a high-profile position in the tightly held and highly sought after city fringe suburb of Kingsland, the property is within easy walking distance from Kingsland Village and the broad range of hospitality venues it has to offer. Also, in close proximity to Kingsland Train Station, the area is set to benefit further from the completion of the City Rail Link.

Property Details

Land Area	422sqm (more or less)
Floor Area	368sqm (approximately)

Sale Summary

Marketed through Total Property, Trademe, OneRoof and realestate.co.nz and Google. The property received large levels of interest with multiple inspections and sold to a neighbouring owner.

422_{sqm}  368_{sqm} 

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$2,401,000

Source of Purchaser
Other

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Add value - Owner must sell!

3/52 Plunket Avenue, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- 390sqm (more or less) clear span warehouse
- Vacant possession - ideal for owner-occupiers or investors
- Rare central Manukau industrial opportunity

Located in the highly sought-after and tightly-held Manukau industrial precinct, this 390sqm (more or less) clear-span industrial warehouse will tick all the boxes for any owner-occupier or add-value investor looking to purchase within the area. Opportunities of this type are rare and don't stick around long.

The property comprises a clear span, medium stud warehouse with office and amenities across two levels. The warehouse can be accessed by a large roller door which will provide ease of access to suit a range of occupiers.

Located on Plunket Avenue, these units offer convenient access to the South Auckland industrial precincts of Manukau, Wiri and the Auckland Airport along with all local amenities and transport links.

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

Sale price
\$1,460,000

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Property Details

Floor Area	390sqm (approximately)
Zoning	Business - Light Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

After a successful Total Property 7 campaign, this 390sqm industrial unit in Central Manukau sold to a local add-value investor for \$3,734/sqm. For more information on this transaction please feel free to get in touch with the listing agents.

The "zest" is yet to come

146 Omaha Valley Road, Puriri, Thames-Coromandel

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Lifestyle and business opportunity
- Idyllic location on the Coromandel Peninsula
- Established business with exclusive retailer support
- Potential to increase revenue through multiple streams

From humble beginnings in 2000 to the present day, the orchard and extensive product range of "Omaha Valley Citrus" comes to the market as a complete package: the family home, separate commercial kitchen, shedding, citrus orchard, grazing paddocks, and all the chattels one would expect complete this unique lifestyle offering.

In its current format, the business provides a comfortable life for the vendors; however, there is demand for growth, with excess fruit waiting to be processed for the many consumers and retailers who would take all they can get their hands on. One could say the "zest" is yet to come.

Property Details

Land Area	10.74ha (more or less)
Floor Area	350sqm (approximately)

Sale Summary

The use of an extensive marketing campaign through Total Property Magazine, Country Magazine along with print, digital and radio advertisements. We received a total of 41 enquiries on the property. We had one party in the position to bid at auction, the property was sold at auction under the hammer for \$1,300,000 + GST.

10.74_{ha}  350_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$1,300,000 + GST

Source of Purchaser

Other

Purchaser Profile

Owner occupier SME

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Owner wants sold

10 Hakanoa Street, Huntly, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- "A" Grade initial seismic assessment report
- Large 1,432sqm (more or less) section zoned residential
- Easy access site with ample parking
- Could suit office, medical or similar or redevelop to residential

Constructed in the 1980s for government use, 10 Hakanoa Street now seeks a new life with the owner instructing us to sell. Surplus to the vendor's requirements, one could capitalise on the situation, and either owner occupy or seek a tenant looking for office space or use as medical or professional services.

Previously consented for office and childcare use while being residentially zoned, there is an opportunity subject to regulatory body authority requirements to explore the multiple options for use. Its location within the centre of Huntly offers walking distance to the shopping centre, education providers, and sporting facilities.

Property Details

Land Area	1,432sqm (more or less)
Floor Area	300sqm (approximately)

Tenancy Details

Being sold as vacant possession

Sale Summary

The use of extensive marketing through Total Property Magazine along with digital, print and radio advertisements. We received a total of 13 enquiries throughout the campaign. There were four parties bidding at the auction resulting in the property being sold under the hammer for \$515,000 + GST.

1,432_{sqm}  300_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$515,000 + GST

Source of Purchaser

Other

Purchaser Profile

Active add value investor

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bayleys.co.nz/**2313828**

Industrial investment - national tenant

128 Ellis Street, Frankton, Waikato

SOLD

Total Property Case Study



- Industrial investment returning \$71,400pa + GST (net)
- Leased to established national tenant RCR Infrastructure Limited
- 610sqm (approximately) floor area

Located in one of Hamilton's most sought-after industrial pockets, 128 Ellis Street is a tenanted industrial investment that is a rarity in this tightly held market. Leased to RCR Infrastructure (New Zealand) Limited, enjoy the security of an established national tenant who cater to the in-demand building infrastructure sector, specializing in air-con, ventilation, refrigeration, building management systems and electrical services. The property is currently leased on a four-year term commencing 1 April 2020 and returns \$71,400pa + GST (net).

610_{sqm} 

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

Sale price
 \$1,100,000

Source of Purchaser
 Total Property

Purchaser Profile
 Passive Investor

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Property Details

Floor Area	610sqm (approximately)
Zoning	Industrial

Tenancy Details

Name of Tenant	RCR Infrastructure (New Zealand) Limited
Term of Lease	Four (4) years
Commencement Date	1st April 2020
Rights of Renewal	One (1) of four (4) years

Sale Summary

A total of 39 enquiries were received throughout the campaign, derived from an extensive marketing campaign consisting of direct contact with neighbours, local investors, database eDM, digital advertising and Total Property magazine. Some strong bidding in the room and with some skilled negotiation, resulted in the property being sold under the hammer.

An excellent CBD investment opportunity

58 Devonport Road, Tauranga Central, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Commercial zoning
- Three tenants all with tidy fit out, Specsavers as anchor tenant
- Four parking spaces at the rear of the property
- Net rental of \$141,841 + GST and operating expenses
- 'A' grade seismic rating

An excellent investment opportunity of 459sqm (approximately) floor area, consisting of three separate tenancies in the heart of Tauranga's CBD. The property is fully tenanted with one international tenant occupying the ground floor and two professional businesses occupying first floor, all of which are long-term tenants.

The three tenants are currently returning \$141,841 + GST and OPEX. The anchor tenant, Specsavers is an internationally respected brand, that has invested in a high-quality fit-out. During the fit-out for the current tenants, upgrades were undertaken to strengthen the building, resulting in an 'A' grade NBS rating.

358_{sqm}  459_{sqm} 

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

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Property Details

Land Area	358sqm (more or less)
Floor Area	459sqm (approximately)
Zoning	Commercial

Tenancy Details

Multiple tenancies returning circa \$141,841.00 + GST and OPEX. Full tenancy details available upon request.

Sale Summary

Marketed through Total Property with a total of 12 enquiries, two parties presenting offers. Sold at a yield of 5.8%

Massive potential: renovate or redevelop

30 Ashley Place, Papamoa, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Sizeable residential dwelling ready for renovation
- Excellent location in sought-after Papamoa Commercial Zone
- Located close to main arterial routes Tara Road and State Highway 2
- Perfect opportunity for commercial developers to completely redevelop this site!

A unique opportunity to acquire a freehold commercial property in a mixed use zone permitting both commercial and residential development has arisen in the fast-growing suburb of Papamoa. This property comprises a sizeable freehold land holding of 861sqm plus a 1/7 share of an 869sqm (more or less) private, right-of-way access road. The two-level, four-bedroom, two-bathroom house is in average/poor condition and requires renovation. Set across two levels the dwelling has an open plan living space on the ground floor with single car garaging plus additional storage with roller door access. Ideally this would suit an office conversion or potentially an owner occupier ready to roll their sleeves up and turn this into a live and work space.

861_{sqm}  252_{sqm} 

Sold by
For Sale by Deadline Private Treaty
(will not be sold prior)
247 Cameron Road, Tauranga,
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Property Details

Land Area	861sqm (more or less)
Floor Area	252sqm (approximately)
Zoning	Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

252sqm dwelling requiring renovation on a commercially zoned freehold site of 861sqm. Deadline sale received 14 offers and sold unconditionally for \$900,000.

Polish this diamond!

11-13 Kaiwharawhara Road, Kaiwharawhara, Wellington

SOLD

**Total
Property
Case Study**



- Substantial character building to suit retail, office, residential or warehouse
- Vacant possession totaling 2,054sqm on 1,027sqm land
- Suit owner occupiers or hands on investors
- Potential net income \$290,000pa
- Come join Spotlight, BMW, Backhouse Interiors, Tile Warehouse and CourierPost

This two-level building is ideal for a showroom/warehouse with character offices or apartments above. Occupied by The Body Shop for over 20 years it's now available with vacant possession.

Located in a high-profile location in Kaiwharawhara so close to the CBD & SH1. Come join Spotlight, BMW, Tile Warehouse, Courier Post.

Current zoning allows for a wide range of commercial uses including retail, light industrial, offices & residential.

Property Details

Land Area	1,027sqm (more or less)
Floor Area	2,054sqm (approximately)

Sale Summary

Marketed in Total Property Issue 7 2022, The Dominion Post, Realestate.co.nz, TradeMe and Bayleys. 12 inspections were completed. Eight tenders were received resulting in a sale value of \$1,710,000, which translates to a land and building rate of \$900/sqm.

1,027_{sqm}  2,054_{sqm} 

Sold by Tender

Level 14, 36 Brandon Street, Wellington,
New Zealand

Sale price
\$1,710,000

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Live, work and play

38-40 Burden Avenue, Wainuiomata, Wellington

SOLD

**Total
Property
Case Study**



- High stud warehouse (6.6m to knee)
- Includes three-bedroom house at rear
- Separate office/apartment at the front
- Seismic rating will be 70% NBS at settlement
- Current net rental for up to 12 months \$82,126pa + GST

High stud warehouse - net rental for up to 12 months \$82,126 + GST.

Built in the early 80s, incorporating a 3 bedroom north facing house at the rear, office/apartment at the front of the building.

In brief, currently configured as four tenancies, fully leased with three shipping containers on-site. The seismic rating will be 70% at settlement. Vendor will underwrite the lease for 12 months.

Property Details

Land Area	1,619sqm (more or less)
Floor Area	756sqm (approximately)

Sale Summary

Marketed in Total Property Issue 7 2022, The Dominion Post, Realestate.co.nz, TradeMe and Bayleys. 15 inspections were completed. Four tenders were received (two unconditional) which resulted in a sale value of \$1,175,790, translating to a yield of 6.98% on the net rental of \$82,126pa + GST.

1,619_{sqm}  757_{sqm} 

Sold by Tender

Level 14, 36 Brandon Street, Wellington,
New Zealand

Sale price
\$1,175,790

Yield
6.98%

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Landmark investment - Sydenham

54 Battersea Street, Sydenham, Canterbury

SOLD

**Total
Property
Case Study**



- Rental \$70,000pa + GST and outgoings
- Commercial Core Zoning
- 68% NBS
- Extensive tenant fit-out commitment

54 Battersea Street is located in the heart of Sydenham - with near-corner profile on Colombo and Battersea Street.

The property has undergone a near half-million-dollar fit-out by the tenant, presenting the site immaculately. Along with fit-out, 18 new gaming machines which provide the tenant with a strong income base.

Call today for further details.

Property Details

Land Area	578sqm (more or less)
Floor Area	300sqm (approximately)
Zoning	Commercial

Tenancy Details

Currently returning \$70,000pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

After a successful campaign through Total Property, the property sold and is now unconditional.

300_{sqm} 

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

Sale price
\$1,051,000

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Premium tenanted investment

4 Klondyke Drive, Hornby, Canterbury

SOLD

**Total
Property
Case Study**



- Spread of income through two established tenants
- Returning \$95,000pa + GST and outgoings
- Excellent opportunity for rental growth

4 Klondyke Drive offers astute buyers an unique opportunity to secure a fantastic industrial investment property, well-positioned within the industrial hub of Hornby.

Constructed in the early 2000s, the modern building comprises two tenancies, each with a lettable floor area of 375sqm (approximately) on a freehold North facing site.

Positioned in one of Christchurch's premier industrial locations, this opportunity provides passive investors the chance to secure a great size property located in a tightly held investment marketplace. Act now - hassle-free investments of this calibre are highly sought after.

1,200_{sqm}  750_{sqm} 

Sold by

Auction (unless sold prior)

3 Deans Avenue, Chch, New Zealand

Sale price

\$1,770,000

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WHALAN AND PARTNERS LTD, BAYLEYS,
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bayleys.co.nz/5519405

Property Details

Land Area	1,200sqm (more or less)
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Sale Summary

This property sold under the hammer with two bids on the day.

BAYLEYS

IN ASSOCIATION WITH
 Knight
Frank