

CASE STUDIES

BAYLEYS

TOTAL property



All eyes on commercial

New tax rules for residential property investment have caused a spike in demand for commercial property.

ESG is here to stay

The corporate world is transitioning to a lower carbon, more sustainable, and more resilient future.

FEATURING

41

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 3 - 2021

Prime Albany recovery clinic

8/25 Corban Avenue, Albany, North Shore City, Auckland



- Located in the zero-vacancy 'Foundation' retail centre in central Albany
- Next to shopping mall, future council building, Mitre 10, university and stadium
- Reputable health clinic tenant with great rental payment track records

Offered to the market is this 114sqm (approximately) prime retail investment occupied by an established reputable health clinic returning \$52,000pa + GST and outgoings with built-in rental bond, market and CPI rental review. Astute investors must not miss out.

The Foundation is a multi-purpose development located on a strategic corner site on Oteha Valley Road, a main arterial which runs between the Albany Highway and the Northern Motorway, and Appian Way, a main link road to Westfield's Albany shopping mall and right next door to future Auckland Council building, Mitre 10, Massey university and the North Harbour Stadium. Developed jointly by Todd Property and Capella Property in 2014, comprising of 23 retail shops tenanted by various anchor brands including Tank Juice, Lone Star, Discovery Childcare Centre, Pita Pit, Snap Fitness etc, the Foundation is a vibrant complex that reflects the modern retail trend of popular shopping complexes with ease of access and a high profile.

Property Details	
Floor Area	114sqm (approximately)

Sale Summary
Initially we leased the tenancy with the intention to then market it for sale. We created maximum value for the vendor through this process. There were two active bidders in the room and it sold with a 5.2% yield. The property was marketed through Total Property nationwide, with enquiries coming from Auckland wide buyers. Sold successfully under the hammer.

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

Sale price
\$1,007,000

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Calling all owner-occupiers or investors

H1/4 Antares Place, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Great central location off Apollo Drive
- Perfect for owner-occupiers
- Approximately 86sqm of first floor office
- Two exclusive car parks
- Dual access via Apollo and Antares

Unit H1 is a first-floor unit of approximately 86sqm. Fully self-contained and featuring a well thought out, functional layout.

Located on the corner of Apollo Drive and Antares Place - a popular location.

Immaculate office with excellent profile and exposure. Close proximity to well-known cafes, childcare facilities, and The Millennium Institute of Sport & Health with easy access to all motorways.

Property Details

Floor Area	86sqm (approximately)
Car Parks	Two (2)

Tenancy Details

For sale with vacant possession.

Sale Summary

This was marketed nationally with Total Property and sold to an owner occupier. The property was marketed extensively with a lot of enquiry coming from a corner signboard which created good exposure and interest to the campaign.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

29 Northcroft Street, Takapuna
Auckland, New Zealand

Sale price

\$415,000

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Owner occupier SME

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Road-front Takapuna investment

1/469 Lake Road, Takapuna, Auckland



Boundary lines are indicative only

- Bite sized 61sqm (approximately) retail with floor to ceiling glazed frontage
- Reputable barber shop with brand new 4+3+3+3 year lease
- Built-in security bond and market rental reviews

Situated in the rapidly evolving urban hub of the North Shore’s most vibrant suburb Takapuna, this 61sqm (approximately) prime retail investment with exceptional frontage presents itself for astute investors. The unit title benefits from its strategic location fronting the intersection of Lake Road and Northcroft Street.

Property Details	
Floor Area	61sqm (approximately)
Zoning	Business - Metropolitan Centre

Tenancy Details	
A barber shop tenant in place returning \$33,000pa + GST and outgoings. Full tenancy details are available upon request.	

Sale Summary	
Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Three active bidders from North Shore Bayleys office. Property met the Vendor’s reserve price and sold under the hammer.	

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

Sale price
\$600,000

Yield
5.50%

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High-profile retail investment on Lincoln Road

5/151 Lincoln Road, Henderson, Auckland

SOLD

**Total
Property
Case Study**



- Dual access to the property
- Reputable café tenant established since 2016, great rental payment track records
- New building constructed in early 2014

Offered to the market is this 150sqm (approximately) prime food/retail investment occupied by an established reputable café tenant returning \$46,000pa + GST and outgoings with built-in rental bond and market rental review. Benefit from good transport access and high level of exposure to a main arterial route on Lincoln Road, Henderson. Surrounded by anchor tenancies such as Sal's Pizza, Pita Pit and Discoveries Educare in addition to ample shared car parks makes this a compelling investment.

Property Details

Floor Area	150sqm (approximately)
Zoning	Business - General Business

Tenancy Details

A café tenant in place returning \$46,000pa + GST and outgoings. Full tenancy details are available upon request.

Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers with four active bidders in the auction ranging from add-value investors and business owners. The property was purchased by a passive investor. Sold under the hammer for substantially more than the Vendor's wildest expectations.

Sold by

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

Sale price

\$1,122,000

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Large Ranui development site

36 Hetherington Road, Ranui, Waitakere City, Auckland



SOLD

**Total
Property
Case Study**

Boundary lines are indicative only

- First time on the market in 28 years
- Substantial 4,505sqm (approximately) of freehold land
- Residential - Mixed Housing Urban Zone
- Well serviced by local shops and is close to excellent public transport links including the Ranui Train

This offering gives astute residential developers or land bankers the opportunity to acquire an excellent development opportunity in Auckland's fast-growing western suburbs. The property is well located in an established residential suburb which has become increasingly popular in recent years.

Sought-after Mixed Housing Urban zoning allows for an attractive range of development options, including single dwellings, terrace houses or a master-planned combination of both. Approximately 25 minutes' drive time to Auckland's CBD. The property also benefits enormously from being close to the Ranui Train Station which offers a frequent service to the CBD.

Property Details	
Land Area	4,505sqm (more or less)
Zoning	Mixed Housing Urban

Sale Summary	
After a high profile Total Property campaign, we received a handful of tenders and achieved an excellent price for the vendor.	

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

Sale price
Confidential at this stage

Source of Purchaser
Chinese Herald

Purchaser Profile
Active add value investor

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Affordable government backed investment

C/3 Rata Street, New Lynn, Waitakere City, Auckland



- Well located in one of Auckland's fastest growing suburbs
- Offering ample car parking whilst surrounded by well established tenancies
- Government funded tenant with new four year lease in occupation since 2011
- Returning \$63,000pa plus GST and outgoings

The opportunity to purchase a superbly located 311.5sqm (more or less) investment property comprised of commercial space on the upper level and car parking below presents itself to both entry-level and seasoned investors looking for a solid hands-off investment.

Being well located amongst well known national retailers including Bunnings, McDonalds, Lynn Mall, New World and Les Mills, allows the property to take advantage of the firm and established New Lynn Market. Benefitting from its close proximity to the New Lynn Train Station and Great North Road as well as ease of access to the Auckland CBD and Western suburbs via the North-Western Motorway.

With a refurbishment underway and a brand new four year lease in place to a government funded tenant, investors can take comfort in this secure investment.

Property Details	
Floor Area	311.5sqm (more or less)

Sale Summary
An affordable freehold investment occupied by a government funded tenant on a renewed four (4) year lease term. Sold to a passive investor for 5.35% return. The property was run through a comprehensive marketing campaign with multiple offers presented at the deadline.

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

Sale price
\$1,170,000

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Multiple options in New Lynn

3010 Great North Road, New Lynn, Waitakere City, Auckland



- Standalone 2,782sqm freehold site on Great North Road
- A rare opportunity to purchase or lease a large site in this location
- Substantial, well-presented existing building with an A+ IEP rating

Surrounded by a mix of retail and commercial entities, this property offers approximately 43 metres of road frontage to the main arterial of Great North Road, and is within close proximity to Lynn Mall Shopping Centre and a range of residential and commercial amenities. Previously occupied as an automotive outlet for many years, this property now provides an opportunity for a wide range of potential tenants and purchasers in this highly sought-after location which offers favourable General Business zoning. The existing well-presented improvements (with a 100% IEP rating) include showroom, workshop, warehouse, office and canopy. The property is secured by perimeter fencing and offers dual access points to Great North Road.

Property Details	
Land Area	2,782sqm (more or less)
Floor Area	800sqm (approximately)
Zoning	Business - General Business

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Marketed in Total Property 3, New Zealand Herald, OneRoof and Trademe. It received large amounts of interest throughout with 72 enquiries and six offers for either sale or lease. Sold to a developer.	

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

Sale price
\$4,550,000

Source of Purchaser
Established Client

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CBD multi-tenancy: live/work/invest

1A/17 Albert Street, Auckland Central, Auckland

SOLD

**Total
Property
Case Study**



- Well-presented circa 67.28sqm office space with ability to convert to residential
- Immaculate, circa 102.72sqm two-bedroom contemporary residential apartment
- Highly versatile and in a 'turnkey' condition with immediate income potential and development upside

The property comprises a recently refurbished, contemporary two-bedroom apartment and adjoining office. Opportunities exist to either live / work, live and enjoy a passive income stream or own as a multi tenanted, split risk Investment. The versatile office space currently returns \$29,900 p.a. + GST. Purchasers may also want to investigate conversion of this space to residential. Strategically located in one of the CBD's up and coming buildings, this area is already benefiting from significant infrastructural upgrades and is poised for further growth following the completion of the City Rail Link. Commercial Bay, the Viaduct, Britomart and the downtown ferry terminal are all just a short walk away. Owner occupiers and Investors must Investigate this truly unique CBD offering.

Property Details

Floor Area	170sqm
Zoning	Commercial Zone A

Tenancy Details

For sale with vacant possession or partly tenanted returning \$29,900 + GST p.a.

Sale Summary

Marketed in Total Property 3, OneRoof, Hougarden, Realestate, Bayleys and Trademe. It received interest throughout with 33 enquiries. Sold by tender to an Investor. Price part inclusive of GST, part plus GST (if any).

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$985,000

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Premier Parnell investment

5 Farnham Street, Parnell, Auckland



Boundary lines are indicative only

- Extensively refurbished, high-quality freehold standalone
- Split risk investment returning \$127,516 + GST pa (net)
- Favourable Mixed Use zoning (max height: 21m) with dual street frontages
- A rare opportunity in this very tightly held and highly sought after precinct

This stunning standalone has been extensively refurbished to provide modern, high-quality office accommodation.

The property is fully leased to two established tenants and returns \$127,516 + GST p.a. (net). Occupying a prime position in a sought after commercial and residential enclave, this area has experienced significant transformation and become a popular location for commercial tenants and larger corporates. The property has appeal as either a bottom drawer investment or alternatively as a land bank position with upside. It offers considerable future add value and development potential due to its mixed use zoning, 21 metre height overlay and dual street frontages.

Property Details	
Land Area	460sqm
Floor Area	325.13sqm
Zoning	Business - Mixed Use 21m height overlay

Tenancy Details	
Fully leased to Penny Homes (Auckland) Limited and Targetti (NZ) Limited	

Sale Summary	
Marketed in Total Property 3, New Zealand Herald, OneRoof and Trademe. It received large amounts of interest throughout with 134 enquires. Sold by way of tender to an investor.	

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

Sale price
\$3,560,000

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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High-yield investment, must be sold

Unit F/691 Manukau Road, Royal Oak, Auckland



- Two retail shops with excellent corner exposure
- Well known Australian international brand Black Pepper as anchor tenant
- New four-year lease to established spa tenant
- 71% NBS earthquake rating

This high-profile investment in prime location, directly opposite the mall entrance.

Adjacent to busy food court; lotto shop and busy cafe. Black Pepper is a women's clothing chain with close to 120 stores across New Zealand and Australia. Black Pepper has been a long-term presence in the Mall and underwent a major renovation in 2016.

An affordable opportunity to secure a high profile retail investment. Clear instruction from the offshore vendor is to sell. A high-yield opportunity not to be missed.

Property Details	
Floor Area	188sqm (more or less)

Sale Summary
We received a good number of enquiry and have been able to find the right buyer to make a pre-auction offer which was accepted by the vendor.

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

Sale price
\$500,000

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Affordable investment with international tenant

49 Princes Street, Onehunga, Auckland

SOLD

**Total
Property
Case Study**



- Tenanted investment returning \$129,000pa + GST and outgoings
- Long-standing occupier since 2008 and with over 400 stores in Australasia
- Extremely well-located freehold site within 500m of the South-Western Motorway
- Future redevelopment opportunity being Town Centre zoned

This is a fantastic opportunity to purchase an affordable tenanted investment with an international tenant that has occupied the site for over 12 years. The underlying zoning provides an astute investor a future development opportunity with a height limit of 27 metres.

Property Details

Land Area	1,365sqm (more or less)
Floor Area	554.14sqm (more or less)

Tenancy Details

Name of Tenant	GPC Asia Pacific Limited T/A Repco Limited
Term of Lease	10 years
Commencement Date	1st February 2015
Rights of Renewal	One (1) of two (2) years
Net Rental	\$129,000pa + GST and outgoings

Sale Summary

Extremely popular investment with over 60 enquiries from all marketing mediums. The Auction was brought forward and we received numerous bids from people at the Auction. Fantastic result for the vendor.

Sold by

Auction (unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$3,330,000

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Passive industrial investment, ten year lease

18-20 Pukemiro Street, Onehunga, Auckland



SOLD

**Total
Property
Case Study**

- Well-entrenched tenant in a fully refurbished industrial building
- Currently returning \$132,600 pa net plus GST with built in rental growth
- Desirable building configuration that provides scope for the future
- Substantial freehold landholding on two separate titles
- Fantastic location with access to amenities, transport links and SH1 and SH20

18-20 Pukemiro Street is a freehold industrial building in one of Auckland's most sought-after industrial locations.

The building is very functional being a mix of warehouse, with associated office, and amenities. The warehouse is of good stud height with natural light and is accessed via multiple roller doors. The office and amenities have recently undergone a full refurbishment, this in turn provides very comfortable administration accommodation. The construction is concrete block on steel portal frames with a long run iron roof and a recently replaced modern metal facade. Ample flat yard/car parking at the front of the property ensures 18 -20 Pukemiro Street is a complete industrial asset.

Overall the property presents extremely well and will provide investors a rare investment opportunity in one of Auckland's premier industrial locations.

Property Details	
Floor Area	1,112sqm (more or less)

Sale Summary
A fully refurbished industrial investment that was leased on a ten (10) year initial term. The property was sold at auction for a 3.79% yield with multiple bidders participating.

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

Sale price
\$3,490,000

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Mixed-use standalone building opportunity

331-333 Great South Road, Otahuhu, Auckland



- High profile in the heart of Otahuhu town centre
- Two-level commercial and accommodation mix building
- Vacant land at rear offers exceptional development opportunity
- Suitable for owner-occupiers, add-value investors and developers

Otahuhu town centre upgraded the streets and public spaces to provide better connections and infrastructure for walking and cycling. This will produce economic benefits and will create dramatic improvements to high-quality pedestrian environment and landscaping with better traffic movement. The work was a long time coming and would create a new future for the town as a revitalised 21st century centre.

The property provides a possible split-risk mix of three tenancies that have strong future growth for a new owner. With the current owner-occupiers going into retirement, take advantage of part vacant and buy to occupy, add value or use for a future development opportunity.

Property Details	
Land Area	480sqm (more or less)

Tenancy Details	
Partly leased, returning \$30,000 + GST p.a (net). Full tenancy details are available on request.	

Sale Summary	
Two level freehold standalone investment property currently returning \$30,000pa+GST. Part vacant as owner occupied. We had four bidders and it was a very successful campaign.	

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

Sale price
\$1,250,000

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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Rare Airport Oaks opportunity

A/55 Richard Pearse Drive, Mangere, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Attractive unit for owner occupiers and add value investors
- Highly sought after building size
- Located in a tightly held precinct
- In great condition which makes for an attractive investment

Bayleys are proud to exclusively present this fantastic opportunity for owner occupiers and or investors to secure a small industrial warehouse located in the heart of the tightly held Airport Oaks industrial precinct.

The property comprises a regular shaped warehouse with a mix of medium and low stud warehousing. Office/amenities over two floors along with a full height roller door.

Situated at the end of a block of seven units situated on Richard Pearse Drive which benefits from it's close proximity to motorway connections allowing for easy access to Auckland Airport and the surrounding industrial

precincts.

Property Details

Floor Area	330sqm (more or less)
Zoning	Business - Light Industry Zone

Sale Summary

The property was marketed for sale by deadline private treaty (unless sold prior) via the Bayleys Total Property portfolio. This generated numerous enquiries during the first two weeks of the campaign and was sold unconditionally before the close date via a multiple offer situation.

Sold by
For Sale or Lease
by Deadline Private Treaty
(unless sold/leased prior)

2 Harris Road, East Tamaki, New Zealand

Sale price
\$1,085,000

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Fully tenanted investment opportunity

N/57 Cavendish Drive, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Split risk investment with two income streams
- Two national brand tenants returning \$142,860pa plus GST and outgoings
- Current WALT 2.68 years
- Plenty of car parking at the front door
- Mix of fixed rental increased and market rental reviews

This unit titled property benefits from high exposure to a busy Manukau arterial route. The complex has excellent carparking ratio for tenants and staff and is supported by numerous high profile national tenant neighbours.

Property Details

Floor Area	750.00sqm (more or less)
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Tenancy Details

Name of Tenant	Music Works Limited
Term of Lease	Three (3) years
Commencement Date	1st June 2021
Rights of Renewal	Three (3) rights of three (3) years each
Net Rental	\$75,000pa plus GST and outgoings
Name of Tenant	ELP Retail Limited T/A Peaches and Cream
Term of Lease	Six (6) years
Commencement Date	2nd April 2018
Rights of Renewal	Two (2) rights of six (6) years each
Net Rental	\$67,860pa plus GST and outgoings

Sale Summary

The property sold at Auction for \$2,895,000 equating to a 4.3% yield. The Auction was bought forward with two parties competing for the asset.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,895,000

Yield

4.30%

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Exceptional add-value industrial investment

Units 1-4/16 Norrie Road, Drury, Papakura District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Four unit titles to be sold as one lot
- Split-risk asset with four tenancies
- Sought after trade and services location
- Add-value investment

An exceptional hard working property situated on Norrie Road, Drury, close to Great South Road and the Drury motorway interchange. Drury is fast becoming a high growth area which is sought after by local investors and business operators.

The building has a total area of 973sqm which is split into four (4) tenancies with their own amenities. Total land area of 6,710sqm (more or less) gives the occupiers good yard space and off-street parking.

Returning \$71,730.55pa plus GST and outgoings, this asset is hugely under rented.

Property Details

Land Area	6,710sqm (more or less)
Floor Area	Combined floor area of 973sqm (more or less)

Sale Summary

With over 100 enquiries off a Total Property campaign the auction room was packed with bidders plus another ten phone bidders. Opening bid was \$2million and sold at \$3,160,000.

Sold by

Auction (will not be sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$3,160,000

Peter Migounoff

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Home, income or more

14 Bryce Street, Whitianga, Waikato



Boundary lines are indicative only

- Previously operating as backpacker accommodation
- 10 bedrooms with potential for home and income
- General activities zoning – residential/commercial

Ideally situated a short walk from Whitianga’s central business district, 14 Bryce Street packs a lot into its 811sqm (more or less) land size. Previously operating as a backpackers, the site’s zoning allows for a wide range of activities with ample off-street car parking. Split across two levels and additional cabins, the property comprises 10 bedrooms, bathroom facilities, a fully equipped kitchen, living and dining room and, subject to local authority, could continue to be utilised as accommodation or potentially repurposed as a home and income, taking advantage of the influx of local travellers exploring the stunning peninsula. Another option could be to redevelop, allowing the new owner to capitalise on its prime location and flexible zoning with multiple uses within commercial and residential.

Property Details	
Land Area	811sqm (more or less)
Floor Area	230sqm (more or less)

Tenancy Details
For sale with vacant possession.

Sale Summary
Previously run as a backpacker with 10 bedrooms - very unique to the market. Comprehensive marketing campaign coupled with the Total Property magazine. Limited buyer pool without the business option but 12 enquiries and sold under the hammer on auction day.

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

Sale price
\$995,000

Source of Purchaser
Total Property Magazine

Purchaser Profile
Developer

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Belinda Sammons
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Substantial freehold industrial investment

90 Te Kumi Road, Waikato Surrounds, Waikato



- New ten (10) year, triple net lease to well-entrenched tenant
- Returning \$580,000 pa net plus GST with annual CPI increases
- Fantastically located in central forestry location

Located on the northern boundary of Te Kuiti, the property is positioned on Te Kumi Road which is the main arterial being State Highway 3.

The property comprises three (3) freehold titles totaling 40,274sqm with a total floor area of 8,771sqm from multiple industrial buildings and is of flat nature.

Overall the site works extremely well for the operation and has been occupied by a saw mill since the mid 1940's. The properties improvements are of various ages and quality and have been designed to work with the business.

Large yard and metalled areas provide ample storage and functional vehicle manoeuvrability.

Property Details	
Land Area	40,274sqm (more or less)
Floor Area	8,771sqm (more or less)

Sale Summary	
Comprehensive marketing campaign with agents both locally and nationally involved. Large amount of enquiry resulting in the property being sold.	

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

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[bayleys.co.nz/1903160](https://www.bayleys.co.nz/1903160)

Feast on this

275 Grey Street, Hamilton Central, Waikato

SOLD

**Total
Property
Case Study**



- Longstanding international brand tenant
- \$93,606pa + GST and OPEX rental return
- High-profile corner location with drive-through access

One of Hamilton's oldest suburbs has been home to the equally iconic tenant KFC for many decades and currently returns \$93,606 per annum. The high-profile site on the corner of Grey and Wellington Streets is located close to a number of schools and the University of Waikato campus bringing an abundance of students to the area. Offering exceptional exposure for the high-calibre tenant, the substantial site allows for ample on-site parking for the tenant and customers as well as drive-through access from Wellington Street onto Grey Street. The leasehold tenure is in perpetuity on 21-year renewal terms, providing an opportunity for investors to enter the market or add to their portfolio with a strong tenant in a prime location.

Property Details

Land Area	1,138sqm (more or less)
Floor Area	230sqm (more or less)

Tenancy Details

Name of Tenant	Restaurant Brands Limited
Term of Lease	10 years
Net Rental	\$93,606.00pa + GST and OPEX

Sale Summary

Extensive Total Property campaign utilising print, digital and radio media resulting in 71 enquiries although most not interested due to leasehold land. Two bidders in the room on auction day.

Sold by

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

Sale price

\$1,000,000

Yield

9.30%

Source of Purchaser

Referral

Purchaser Profile

Passive Investor

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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2312283**

Money's cheap – owner-occupier's dream

129 Tristram Street, Hamilton Central, Waikato



- Freehold, standalone property with ample on-site parking
- Suitable for both owner-occupiers and investors alike
- Explore adding value by splitting the ground floor

On a busy CBD-fringe thoroughfare, this property is a must-see for both owner-occupiers looking to secure their futures and investors with an eye for adding value. Featuring 341sqm (approximately) of modern, naturally bright office space over two levels, the property comprises a mixture of open plan and partitioned areas that enjoy an exceptional level of finish and fit-out. The site itself offers ease of access, main arterial exposure, and excellent parking front and rear of the building. Currently set up as two separate spaces, explore the potential to split the ground floor to create a third work area and income stream, providing flexibility and the ability to add value. Diverse neighbouring businesses keep the area vibrant and significant developments, including Tainui's construction of a new ACC building and the new Tristram Precinct building, continue to enhance this bustling city pocket.

Property Details	
Land Area	892sqm (more or less)
Floor Area	341sqm (more or less)

Tenancy Details
For sale with vacant possession.

Sale Summary
Maximised the value by having good signage on site, social media push went well resulting in good enquiry and interest levels. Multiple offers received on deadline. Purchaser was a customer who we had dealt with previously and vendor had worked with Bayleys in Auckland previously.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
96 Ulster Street, Hamilton,
New Zealand

Sale price
\$1,850,000

Source of Purchaser
Database

Purchaser Profile
Owner occupier SME

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Video available

Let this one “Spark” your interest

183 Alexandra Street, Te Awamutu, Waikato

SOLD

**Total
Property
Case Study**



- Earthquake strengthened to 67% NBS
- Well located on the busy main street
- Long term national tenant returning \$36,100pa + GST and OPEX

Situated on Te Awamutu's main Street, 183 Alexandra Street ticks all the right boxes and would be a welcome addition for investors of any level. The 193sqm (more or less) building is occupied by longstanding tenant Spark New Zealand on a new four-year lease with rights of renewal, the \$36,100 net rental return allows an entry point into the commercial market that's better than money in the bank. With earthquake strengthening completed, bringing the building up to 67% NBS, all that remains is a solid, hands-off investment you can call home about.

Property Details

Land Area	197sqm (more or less)
Floor Area	193sqm (more or less)

Tenancy Details

Name of Tenant	Spark New Zealand Trading Limited
Term of Lease	Current term of lease four (4) years
Commencement Date	1st October 2018
Rights of Renewal	Two (2) of two (2) years
Net Rental	\$36,100pa + GST and OPEX

Sale Summary

A good campaign run with Total Property magazine along with print and digital media resulted in 39 enquiries throughout the campaign. National brand tenant boosted interest coupled with a good IEP rating. Several bidders on the floor at the auction resulting in high value to the vendor.

Sold by

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

Sale price

\$752,000

Yield

4.30%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

Josh Smith

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

bayleys.co.nz/**2312282**

Priced to sell!

231 Leith Place, Tokoroa, Waikato

SOLD

**Total
Property
Case Study**



- Split-risk investment with two tenants
- Better than bank rate income earner
- High profile site fronting State Highway 1

Location is the key to this prime Tokoroa CBD site which is positioned in the recently upgraded Leith Place retail precinct fronting State Highway 1. This upgrade has revitalised and brought a new vibrancy to the town centre which includes the 'Talking Poles Forest' situated at the southern end of Leith Place showcasing the best of Tokoroa. The property comprises a part two-level building with two retail ground floor tenants plus first-floor mezzanine accommodation for the takeaway tenancy which is presently utilised for storage. There are two on-site rear car parks shared between the tenants. Currently tenanted by Helloworld Travel and Tokoroa Kiwi Takeaways this entry-level investment property provides an affordable opportunity to purchase a premium position in the Tokoroa CBD at an attractive 6% yield.

Property Details

Land Area	223sqm (more or less)
Floor Area	256sqm (approximately)
Zoning	Tokoroa Town Centre

Tenancy Details

Fully leased returning an annual net rental of \$26,317 + GST. Full tenancy details upon request.

Sale Summary

High profile Tokoroa investment property sold for asking price \$439,000 at 6% yield. Two tenancies in prime CBD location.

Sold by

Asking Price

NZ\$439,000 + GST (if any)

Yield

6.00%

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Premium investment in coastal location

19 Wilson Road, Waihi Beach, Bay of Plenty



- Premium 862sqm freehold commercial property, located in popular Waihi Beach
- Single-level 230sqm building and access to a generous rear parking area
- Two established tenants trading as Harcourts Real Estate and Mollys at the Beach
- Existing three-year lease terms with rights of renewal and a combined annual net rental of \$43,711.20 + GST

This prized property held in ownership for the previous 28 years, is proudly presented to the market for an astute new owner.

Strategically positioned along this boutique shopping strip, being a favoured destination for local and visitor trade and primed for future re-development or long term hold.

Whether you are first-time investors or adding to your commercial portfolio, this rare piece of real estate is an absolute must to consider!

Property Details	
Land Area	862sqm
Floor Area	230sqm
Zoning	Commercial (8A)

Tenancy Details	
Fully leased to two tenants returning \$43,711.20 + GST. Full tenancy details available on request.	

Sale Summary	
Multiple enquires from across New Zealand. Total of 16 tenders received with a total combined bid value of over \$16 million.	

Sold by
Tender (unless sold prior)
247 Cameron Road,
Tauranga, New Zealand

Sale price
Confidential

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SUCCESS REALTY LIMITED, BAYLEYS,
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Video available

Multi-tenanted investment, iconic Waihi Beach

31 Wilson Road, Waihi Beach, Bay of Plenty



- Commanding 845sqm freehold property on Waihi Beach's shopping strip
- Single-level building comprising 303sqm split into three tenancy areas
- Combined annual net income \$59,110.60 + GST with established tenants First National Real Estate, Natural Health store and Crazy Tandoor restaurant

Nestled within this bustling, boutique commercial strip, 31 Wilson Road has a long-established tenancy history, enjoying the exposure on offer here.

Featuring wide street frontage, rear parking and longer-term re-development potential. Surrounding neighbours include the Waihi Beach Four Square and Information Centre plus a mix of exclusive and specialty retail businesses and cafes.

Buyers will appreciate the security in the spread of tenants, commercial zoning and future growth opportunity this coastal address provides.

Be confident to secure this fantastic property located in such an iconic location!

Property Details	
Land Area	875sqm
Floor Area	303sqm
Zoning	Commercial (8A)

Tenancy Details	
Fully leased to three tenants returning \$59,110.60 + GST. Full tenancy details available on request.	

Sale Summary	
Multiple enquires from across New Zealand. Total of eight tenders received with a total combined bid value of over \$10 million.	

Sold by
Tender (unless sold prior)
247 Cameron Road,
Tauranga, New Zealand

Sale price
Confidential

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Video available

Outstanding Papamoa commercial opportunity

30 Enterprise Drive, Papamoa Beach, Bay of Plenty



- High-growth Papamoa location
- Freehold tenure in Commercial Zone
- Two standalone buildings (three separate tenancies)

A simply outstanding opportunity to purchase a Commercial zoned property with two standalone buildings, comprising of three separate tenancies. Being sold with vacant possession provides the option for purchasers to occupy or lease out to maximise returns. A combination of warehouse and office space in all tenancies with multiple roller doors make each tenancy highly functional. Located on Enterprise Drive, a small sought-after pocket of commercial property within Papamoa Business Park off Parton Road and Papamoa Beach Road. Underpinned by the high growth Papamoa location with limited commercial opportunities means this property is sure to please.

Property Details	
Land Area	1,046sqm
Zoning	Commercial
Total Floor Area	756sqm (approximately)
Front Building	Unit 1 - 215sqm, Unit 2 - 210sqm (approximately)
Rear Building	331sqm (approximately)

Tenancy Details
For sale with vacant possession.

Sale Summary
30 Enterprise sold at auction for \$2,140,000 after competitive bidding. The property was promoted through a Total Property campaign alongside a PR campaign which attracted good interest.

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

Sale price
\$2,140,000

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Welcome to Wairoa!

45 Kitchener Street, Wairoa, Hawke's Bay



- 32,828sqm freehold land
- Rare residentially-zoned parcel with scale
- Prime development investment opportunity
- Well located in close proximity to hospital and schools

45 Kitchener Street is a 32,828sqm property currently used as a citrus operation, but the owners think it's time for a change. The property is zoned residential with town septic and water infrastructure on the boundary of the property. The Wairoa Council has favourable subdivision terms, so with this in mind, there is opportunity to turn this property into Wairoa's leading residential area. The property is well located, with schools on each boundary, the local hospital just across the road and a variety of recreational activities only minutes away including water-skiing on the river and surfing at the river mouth along with a world-class mountain biking track. This is a rare opportunity to find a parcel of land zoned Residential, in such a prime location, with infrastructure at the gateway.

Property Details	
Land Area	3.2828ha (more or less)
Zoning	Residential

Tenancy Details	
To be sold with vacant possession.	

Sale Summary	
Intended to be a comprehensive five week Total Property campaign; however, the purchaser was contacted via our agent's database and the property was sold prior to going to market.	

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

Sale price
\$950,000

Source of Purchaser
Database

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BOUSFIELD MACPHERSON LTD, BAYLEYS,
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High stud industrial gem

613 Orchard Road, Camberley, Hastings, Hawke's Bay

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multi-national tenant, long-time occupant of the building
- Superb strategic industrial location
- 100% NBS seismic rating
- High stud with excellent cubic capacity
- Very high specification sprinkler system and on-site bore

This property is strategically located close to the Hawke's Bay Base Hospital, its main client for the document storage carried out in the building, with three-storey racking system which is sprinklered on every level.

Crown has been a tenant of the building since construction in the early 2000s. The current net rental is \$136,659 pa payable in a lease of three (3) years with three (3) rights of renewal of three (3) years.

Property Details

Land Area	1,581sqm (more or less)
Floor Area	1,064sqm (approx.)

Sale Summary

Sold under the hammer on auction day, Friday 28th May 2021, for \$2,751,000 which represents a yield of 4.97%. There were multiple bidders at the auction both in the room and on the telephone. Buyer interest was split equally between Hawkes Bay and from outside the province.

Sold by

Auction (will not be sold prior)

17 Napier Road, Havelock North, New Zealand

Sale price

\$2,751,000

Yield

Rollo Vavasour

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bayleys.co.nz/2852572

Established childcare – outstanding investment

209 Lumsden Road and 217 Lumsden Place, Akina, Hastings, Hawke's Bay



SOLD

Total
Property
Case Study

- Superb opportunity to secure an established childcare centre
- 10-year lease commenced June 2019 with rights of renewal until May 2034
- Two adjoining titles with integrated childcare facilities
- Returning \$118,247pa + GST and 100% outgoings

Located in the central Hastings suburb of Akina, the property is surrounded by residential housing popular with young families. The property includes a combination of architecturally modified and purpose-built childcare buildings, decks and open plan spaces, designed to feel like a home. The property is tenanted by Lumsden Kindergarten which is licensed to operate with up to 68 children. Strong demand for childcare services in the region means the facility is at near full capacity. The vendor has maintained the property to the highest of standards and it is in immaculate condition. This is a sought-after high-growth childcare education sector investment. Opportunities of this calibre are scarce in the Hawke's Bay region and this one will appeal to investors searching for long-term security and peace of mind.

Sold by
Auction (unless sold prior)
17 Napier Road, Havelock North,
New Zealand

Sale price
\$2,165,000

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EASTERN REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2801761**

Property Details	
Land Area	1,705sqm (combined)
Floor Area	393sqm (combined)

Tenancy Details	
Returning \$118,247pa + GST and outgoings. Full tenancy details are available on request.	

Sale Summary	
A successful five week Total Property campaign which included regional Selection magazine. Received 26 enquiries with four viewings. Strong bidding at auction. Sold for \$2,165,000 at a 5.46% yield.	

Exceptional in every way!

2 Keehan Drive, Taupo, Waikato

SOLD

**Total
Property
Case Study**



- Two new buildings completed 2020
- Two strong tenants, St Johns Ambulance and Pro Trade Supplies
- Combined net rental of \$199,000 p.a. + GST
- Prime corner site with road frontage on to Crown Road and Keehan Drive

A truly exceptional investment opportunity, two new buildings and two strong tenants on a prime corner site. 2 Keehan Drive is 4,000sqm (more or less) of freehold land and has two new buildings on site with both built in 2020, one being purpose built to Level 4 earthquake standard for the St Johns Ambulance Taupo depot and the second building housing Pro Trade Supplies. The location is superb, on a high profile corner site. An extremely rare opportunity to secure a prime industrial investment of such quality.

Property Details

Land Area	4,000sqm (more or less)
Floor Area	1,133sqm (more or less - in total)
Car Parks	27 (in total)
Zoning	Taupo Industrial Environment

Tenancy Details

Name of Tenant	St Johns Ambulance	Pro Trade Supplies
Term of Lease	Ten (10) years	Three (3) years

Sale Summary

The property approached the market with a four week auction campaign with both print and digital marketing. With strong bidding on the night between three bidders, the property was sold under the hammer with an extremely happy vendor and purchaser.

Sold by

Auction (unless sold prior)

Level 1, 38 Roberts Street, Taupo, New Zealand

Sale price

\$4,240,000

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WESTERMAN REALTY LTD, BAYLEYS,
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Award winning medical centre

5 Rakau Road, Castlecliff, Wanganui



- High-end, long-term lease
- Net income of \$140,000 with CPI adjustments annually capped at 2%
- Building opened in 2019
- Up and coming commercial area

This is one of Wanganui’s best investments. The facility of steel frame construction was built and opened in 2019. The property comprises a 500sqm (more or less) modern facility, which is fully medical compliant.

A large 2,361sqm (more or less) fully fenced section with 20 plus car parks and space for growth if required in the future.

The owner, Living Waters Medical, is offering this to market with a long-term lease-back option of eight years, with four further terms of four years each.

Property Details	
Land Area	2,367sqm
Floor Area	500sqm
Car Parks	20+
Zoning	Industrial (7A)

Sale Summary	
The property was listed on a four week campaign with 60 enquiries received. Six bidders were registered for the Auction, and with 178 bids received on the day, the property sold at \$2,566,000 providing a 5.45% return.	

Sold by
Auction (unless sold prior)
158 Wicksteed Street, Wanganui,
New Zealand

Sale price
\$2,566,000

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 **Video** available

Large industrial with huge potential

7 Kapuni Grove, Kenepuru, Porirua



- One large industrial building
- Comprising six individual unit titles
- Fully leased by three tenants
- Building consent granted for a further two warehouse units
- Current net rental only \$116,468pa + GST

Built in the 1980s as six high stud industrial units of varying sizes each unit benefits from a basic two-level office and amenity block. All units feature ample yard areas and car parking. There is substantial scope to add value to the property by; securing longer-term leases, adjusting income to better reflect market rentals and developing the approximately 500sqm building site at the rear of the property (consent for two x 237.5sqm units has been granted and is available on request)

Property Details	
Land Area	5,839sqm
Floor Area	1,668sqm
Zoning	Industrial

Tenancy Details	
Fully leased to three tenants returning \$116,468pa + GST. Full tenancy schedule available upon request.	

Sale Summary	
Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. 24 tenders received, 12 unconditional. 3.3% yield on passing rent, 4% on potential rent	

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

Sale price
\$3,533,000

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[bayleys.co.nz/3253758](https://www.bayleys.co.nz/3253758)

Multi-tenant investment with add value

204 Main Street, Upper Hutt



- Six retail tenancies, gym and a three-bedroom apartment
- Large 848sqm site with two street frontages
- Current configuration can generate \$110,000 of net income
- Great location next to McDonald's and opposite the mall

A multi-tenanted investment property located in the best part of Upper Hutt's City Centre. The property has six well presented retail tenancies with a gym and a three-bedroom apartment on the first floor. There are 10 car parks at the rear of the property accessed from Fergusson Drive. Plenty of scope here to improve this property and its rental. The first floor has potential as residential apartments given its wide frontage and excellent natural light. Eventually the property will require strengthening and this could be incorporated into an upgrade or conversion. It's all here for an add-value investor to reap the rewards. Opportunities like this are rare.

Property Details	
Land Area	848sqm
Floor Area	1,230sqm
Car Parks	10

Tenancy Details	
The property is leased to seven tenants and the residential apartment is currently used by the owners. Full tenancy schedule available upon request.	

Sale Summary	
Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong local response with five tenders received. Sold for \$750,000.	

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

Sale price
\$750,000

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Brand new investment

5 Thomas Neal Crescent, Trentham, Upper Hutt

SOLD

**Total
Property
Case Study**



- Brand new industrial building
- Brand new net lease
- Strong tenant - majority owned by Watercare (Auckland Council)
- Building versatility future proofing allows potential to split into two units

This brand new warehouse in the popular Trentham Industrial Park located on Alexander Road, Upper Hutt is now for sale by Auction. Situated on a corner site offering generous concrete yard space and parking in addition to the medium stud height warehouse and quality office and amenities. Fully leased with a strong tenant covenant on a net lease, this quality investment is ready for the new tenant to start its lease on the 1st June 2021.

Property Details

Building area	829sqm
Land area	1,500sqm
Yard and Car Parks	550sqm

Tenancy Details

Name of Tenant	Lutra Limited
Term of Lease	Three (3) years
Commencement Date	1st June 2021
Review Date	Two (2) yearly to market from commencement
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$118,868pa + GST

Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response, sold under the hammer for \$2,625,000.

Sold by Auction

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

Sale price
\$2,625,000

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[bayleys.co.nz/3253773](https://www.bayleys.co.nz/3253773)

Pole position within Grenada Business Park

Unit 1, 16 Jamaica Drive, Grenada North, Wellington



- Basic shell industrial investment
- Leased only on a month-by-month lease
- Built in 2008 to 100% NBS
- Perfect to own or occupy
- GV \$390,000

Anyone who knows this complex will understand how popular these units are for both tenants and owner-occupiers. Here is your chance to buy the first unit in the complex and either keep the existing tenant or take it over for your own business use. Currently presented as a bare shell, this is an opportunity to create your own custom environment. Opportunities in this complex are rare. The vendor is committed to sell, make your enquiry today.

Property Details	
Floor Area	140sqm
Car Parks	Two (2)

Tenancy Details
This property is leased on a month by month basis at \$23,394pa + GST. Full tenancy details available upon request.

Sale Summary
Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong response, with 12 registered bidders this calculates to over \$7,000psqm or a potential net return of 3% sold under the hammer for \$985,000.

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

Sale price
\$985,000

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Premium development opportunity

126 Jackson Street, Petone, Lower Hutt



Boundary lines are indicative only

- Premium Petone development site
- Level 1,138sqm site with 36.6 metres of street frontage
- High profile Jackson Street location
- Consented six-level apartment building

This prime development site fronts Jackson Street next to the Pak'nSave car park. Regularly shaped, flat, located in proximity to all Petone amenities it is within walking distance of the railway station. Land use and subdivision consent has been granted for a six-level development comprising 47 two and three-bedroom apartments together with 158sqm of retail fronting Jackson Street. The low-rise nature of Petone and surrounding development will allow expansive harbour views from the upper levels. The vendors have a strong preference to see the consented or similar development completed to provide new housing for this area.

Property Details	
Land Area	1,138sqm
Zoning	Petone Commercial (Area 2)
Tenure	Freehold

Tenancy Details	
This property is for sale with vacant possession.	

Sale Summary	
Marketed in Total Property Issue 3, Dominion Post, TradeMe and Bayleys. Six tenders were received, two that were acceptable to the Vendor were developers linked to the social housing providers.	

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

Sale price
\$2,750,000

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Two for one deal

72 Waione Street and 37 Hautonga Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Two buildings, two titles - yes, really!
- Use yourself - cheaper than paying rent
- Or invest - a better return than money in the bank
- Combined rent \$70,000 + GST (fully leased)

The Waione Street building is located on one of the Hutt Valley's busiest arterial roads and the main feeder from Seaview to State Highway 2 and Wellington. The rear building, with its own purpose-built wash down pad and grease trap. Located one street over, it still enjoys the benefits of easy access to Lower Hutt, Petone and Wellington.

Property Details

Land Area	582sqm	
Floor Area	409sqm	
Zoning	General Business	
Property Address	72 Waione Street	37 Hautonga Street
Office Amenities	63sqm	47sqm
Warehouse	137sqm	162sqm
Total Building Area	200sqm	209sqm

Tenancy Details

This property is for sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Sold under the hammer for \$1,215,000. Spirited bidding from mainly partial owner occupiers, sold to adjoining neighbour; will likely be demolished to extend existing yard area. Land and Building rate to \$3,000psqm.

Sold by Auction

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

Sale price \$1,215,000

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Strategic buying for your business

Unit 4, 218 Willis Street, Central, Wellington

SOLD

**Total
Property
Case Study**



- 270sqm air conditioned office floor with 58sqm deck
- Strengthening works underway and imminent
- For sale with vacant possession - perfect strategic buying to own and occupy
- Fast changing and developing location

This architecturally designed floor has serious X factor - extra high stud, split level timber flooring all encapsulated in a double glazed curtain wall exterior set in aluminium glazing bars. Modern office configuration including reception, boardroom, bathroom, kitchen with a significant 58sqm sun-loving deck. The property is situated on upper Willis Street, an easy walk to the CBD and surrounding Te Aro. Strengthening works underway - so reap the rewards and make that strategic discussion to cease leasing and own.

Property Details

Floor Area	270sqm and 58sqm deck
Car Parks	Three (3)
Zoning	Central Area

Tenancy Details

For sale with vacant possession with a potential rental of \$100,000pa + GST.

Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe and Bayleys. The property sold unconditionally at tender.

Sold by Tender

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Mixed use commercial investment opportunity

131 Bridge Street, Nelson

SOLD

**Total
Property
Case Study**



- Long term commercial leases
- One and two bedroom residential apartments
- Income potential circa \$175,000 net pa when fully let
- Commercial land bank opportunity
- NBS 67%

Prime freehold commercial site of 929sqm located in Nelson city's busy Bridge Street precinct with a mix of hospitality, accommodation and residential tenancies.

The ground floor consists of a large scale hospitality tenancy with a new 10 year lease from February 2020. The first floor comprises a well appointed backpackers, with rear access from New Street and two modern residential apartments fronting Bridge Street.

Property Details

Land Area	929sqm
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Sale Summary

The property was marketed through Total Property Issue 3 and reached nationwide interest. The property was initially not sold by deadline, and then generated one offer after re-listing it through private treaty. We received a reasonable number of enquiries via the web and on the phone.

Sold by

Asking Price

NZ\$2,500,000 + GST (if any)

Sale price

\$1,775,000

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High yielding investment with large landholding

169 Courtenay Drive, Kaiapoi, Waimakariri, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Freehold title comprising 3590sqm
- Returning approximately \$93,900 pa plus GST and outgoings
- Possibility to develop further

This striking property is tenanted by two well-established companies, and has ample room for further development.

Property Details	
Land Area	3,590sqm
Floor Area	411sqm
Zoning	Business 2

Tenancy Details	
Name of Tenant	Scrapman Christchurch Limited
Term of Lease	Three years
Commencement Date	1st October 2019
Review Date	Two yearly from commencement
Rights of Renewal	One of three years
Net Rental	\$60,900 per annum + GST + OPEX
Name of Tenant	The Plant People 2006) Limited
Term of Lease	Eighteen months
Commencement Date	1st May 2021
Rights of Renewal	One of eighteen months
Net Rental	\$33,000 per annum + GST + OPEX

Sale Summary
The property sold after three weeks on the market to an Auckland-based investor. There were two offers on the table.

Sold by
For Sale offers invited over
NZ\$1,250,000 + GST (if any)

Sale price
\$1,165,000

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National tenant - new nine-year lease

9/987 Ferry Road, Ferrymead, Christchurch, Canterbury



- 111sqm freehold unit title with three car parks
- Situated in the substantial Ferrymead retail and commercial hub
- Post-earthquake build - 100% NBS
- High quality fit-out for a professional clinic practice

The 987 Centre is anchored by two of the major banks - ASB and ANZ, along with House of Travel, Bayleys, Saunders & Co solicitors and restaurants Dubba Dubba and T-Sushi. The new head lease is held by FAB NZ Limited, the parent company of Caci Clinic. Caci is an award winning NZ success story that started in 1994 with over 50 locations throughout New Zealand today. Caci's professional clinics offer services in appearance medicine, skin rejuvenation, laser hair removal and body shaping.

Property Details	
Floor Area	111.69sqm
Car Parks	Three (3)
Zoning	Commercial Core

Tenancy Details	
Name of Tenant	FAB NZ Limited
Term of Lease	Nine (9) years from 23 February 2021
Review Date	Three (3) yearly
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$39,935.28pa + GST

Sale Summary
Sold under the hammer. Eight active purchasers at the auction, two being North Island phone bidders.

Sold by
Auction (unless sold prior)

Sale price
\$801,000

Yield
4.99%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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New lease with excellent yield expected

53 Clyde Street, Invercargill, Southland

SOLD

**Total
Property
Case Study**



- Subsidiary of ASX listed company T/A BNT Automotive
- New five year lease from October 2020
- Standalone building
- Current IEP 75%
- Business Three Zoning - possible future development opportunities

An outstanding opportunity to own a stand-alone building in a well established Invercargill city precinct on the edge of the City's CBD district and only five minutes from the airport. Invercargill City is the business centre of Southland, a region that has remained very strong through recent times, and is connected with direct flights from the other main New Zealand centres.

Ideal move for a current residential investor looking for a high yield and tax deductibility.

Property Details

Land Area	1,012sqm (more or less)
Floor Area	920.90 (more or less)

Sale Summary

During the marketing campaign we received over 30 enquiries and seven people requesting auction documents. This is a very good response to the marketing.

Sold by

Auction (unless sold prior)
Sofitel Hotel, 8 Duke Street,
Queenstown, New Zealand

Sale price
\$750,000

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