

CASE STUDIES

BAYLEYS

TOTAL property

Born again

How surplus religious real estate is proving a godsend for investors and developers.

The year of mum and dad

Meet the new buyers switching on to the attractions of commercial property.

FEATURING

43

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 1 - 2020

Three brand new Mount Wellington investments

1,2, 4 509-517 Ellerslie-Panmure Highway, Mount Wellington, Auckland



SOLD

**Total
Property
Case Study**

- Three purpose-built and fully-tenanted retail units on a prime corner - Orangetheory fitness studio, Lola Cafe, Ray White & Physio Connect
 - Long term leases and fixed annual rental increases
 - To be sold separately; annual net rental between \$113,013pa + GST and \$131,752.40pa + GST
- For sale are three purpose-built and fully-tenanted retail units on the ground floor of a recently-completed two-level commercial/retail complex in Mount Wellington. Located right next door to owner occupiers McDonald's and St Pierre's Sushi these investments offer passive investors long-term security with assured rental growth.

Property Details	
Zoning	Business Mixed Use

Tenancy Details
To be sold separately; annual net rental between \$113,013pa + GST and \$131,752.40pa + GST

Sale Summary
Three brand new retail investments marketed as a feature listing in Total Property through a comprehensive Auction campaign. The properties were sold at Auction to passive investors looking for long term leases and strong tenant covenants. Sold for returns of: Orangetheory Fitness (PU1): 5.75% Ray White and Physio Connect (PU2): 4.74% Lola Cafe (PU4): 4.90%

Sold by
Auction (unless sold prior)
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Auckland, New Zealand

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Invest or occupy in the Bays

1/934 Beach Road, Torbay, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Prime Torbay/Waiake beach front location
- Options for investors or owner occupiers
- High profile position on primary coastal arterial Beach Road
- Only zone Business (Neighbourhood Centre) site on the beach front

Situated on the East Coasts Bays on Auckland's North Shore, a rare opportunity exists for investors or occupiers to purchase within one of Auckland's most tightly held locations. Screaming with potential, the offering presents a myriad of options for the successful purchaser to capitalise on this high profile position on the door step of Waiake Beach.

Current improvements consist of a single 150sqm retail premises with generous frontage to Beach Road with car parking immediately in front of the property. The title consists of a 1/3 share in a 1,072sqm site which long term will lend itself a unique re-development proposition given the combination of zoning, contour and pure beach front locality.

Property Details

Land Area	1,072sqm (more or less)
Floor Area	150sqm (more or less)
Zoning	Business Neighbourhood Centre

Tenancy Details

To be sold with vacant possession.

Sale Summary

We received a good level of enquiry from predominantly add value investors and owner occupiers. The property was purchased by a neighbouring owner.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

29 Northcroft Street, Takapuna, New Zealand

Sale price

\$1,750,000

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Fusion without confusion

Unit 10B, 21 Corinthian Drive, Albany, Auckland



- Located in the biggest food and beverage precinct on the North Shore
- Corner unit with dual access
- Reputable tenant with new ten year lease and rental bond
- Extensive fit-out creating cosy dining environment

This property is situated on a strategic corner position with superb frontage facing the roundabout at the intersection of Corinthian Drive and Data Way. Leased to a reputable restaurant (Black Rice) on a new ten year lease, this property also provides extra security with a rental bond in addition to personal guarantee. Encompassing a diverse array of countries, cultures and cuisines, Black Rice is a restaurant which offers an unparalleled fusion dining experience with an almost endless supply of cooking inspiration to draw from.

Property Details	
Floor Area	244sqm (approximately)

Tenancy Details
Currently returning \$111,343pa + GST and outgoings. Full tenancy details available on request.

Sale Summary
Modern 244sqm restaurant at the intersection with Data Way in the Orchard Park Retail Hub sold for \$1,920,000 at a 5.8% yield. Extensive fit-out for Asian fusion restaurant Black Rice which has a new ten-year lease plus two five-year rights of renewal.

Sold by
Auction (unless sold prior)
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Auckland, New Zealand

Sale price
\$1,920,000

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Wealth, health and prosperity

Unit 2, 96 Rosedale Road, Albany, Auckland



- Tenanted investment returning \$55,000pa + GST and outgoings
- Established tenant and rental bond
- Located at the entrance of a low-vacancy retail centre with ample car parking
- Mature commercial precinct with massive recent expansion
- Hand-in-hand with two giant supermarket anchor tenants

Comprising retail area of 90sqm (approximately), this property is located at one of the three entrances of Rosedale Retail Centre. Established tenant has been operating since the opening of the complex. A rental bond is in place in addition to personal guarantee. Rosedale Retail Centre is a popular retail complex consisting of 39 shops with a comprehensive range of restaurants, retail and service providers. Two supermarket giants have established a strong presence in the eastern and western corners, bringing in tremendous traffic. The vibrant centre strategically sits in the midst of an established catchment of residential and commercial precinct.

Property Details	
Floor Area	90sqm (approximately)

Tenancy Details
Fully leased, returning \$55,000pa + GST and outgoings. Full tenancy details available on request.

Sale Summary
90sqm retail unit in the Rosedale Retail Centre with common car parking and three access points, sold for \$955,000 at a 5.76% yield. The established tenant exercised the first of two three-year rights of renewal in May 2019.

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

Sale price
\$955,000

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Opportunity knocks - buy one or two

Units A and B, 36 Arrenway Drive, Albany, Auckland

SOLD

**Total
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Case Study**



- Opportunity to buy one or both offerings
- Two established tenants returning a total of \$128,000pa + GST and outgoings
- Rent review pending for Unit B in May 2020

Two modern and functional buildings sharing common yard built circa 2004. This is a rare opportunity to purchase one or both units in this tightly held location. The premises are located adjacent to the Interplex Business Park. It is also in close proximity to major motorway interchanges at Tawa Drive. The area is experiencing very low vacancy levels which further adds to the attractiveness of this offering.

Property Details

	Unit A	Unit B
Floor Area	402sqm (approximately)	307sqm (approximately)

Tenancy Details

Name of Tenant	Unit A
Net Rental	\$70,000pa + GST and outgoings
Name of Tenant	Unit B
Review Date	2 May 2020
Net Rental	\$58,000pa + GST and outgoings

Sale Summary

With over 60 enquiries this property generated very good interest throughout the campaign. The unique nature of the offering being two unit titles for sale sharing one site added to the attractiveness of this investment. With several active bidders on the day of the auction resulting in a sale under the hammer at just under 4% yield.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,260,000

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Food & entertainment freehold unit investment

16H Link Drive, Wairau Valley, Auckland

SOLD

**Total
Property
Case Study**



- Established tenant, Go go cafe music, net returning \$78,000 + GST pa
- Final expiry date on 16 June 2033 if all rights of renewals are exercised
- Situated in the highly sought after Link Drive of Wairau Valley
- Approx. 470sqm floor area with 8 allocated car parks

On offer is an unit title food premises which is well-positioned in the popular retail precinct of Wairau Valley. The floor area is approximately 470sqm over two levels.

Property Details

Floor Area	470 (more or less)
Car Parks	Eight
Zoning	Business - General Business Zone

Tenancy Details

Name of Tenant	Saturn Group New Zealand Limited
Term of Lease	Three (3) years
Commencement Date	17th June 2015
Review Date	On renewal days
Rights of Renewal	Five (5) rights of three (3) years each

Sale Summary

Sold through Auction as part of the Total Property 1 campaign, with an average level of enquires from online, digital marketing, Chinese medias, with a total of four parties attending the Auction. There are lots of interest parties seeking for tenanted investment opportunities with long term leases.

Sold by Auction

Bayleys House, 30 Gaunt Street,
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Sale price
\$1,240,000

Yield
6.30%

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Cash cow on Takapuna development site

7 Karaka Street, Takapuna, Auckland



SOLD

**Total
Property
Case Study**

Boundary lines are indicative only

- Currently returning \$108,680pa
- 921sqm (more or less) site zoned Residential - Mixed Housing Urban
- Prime Takapuna location

Fresh to the market “Tuatara Court” in the North Shore suburb of Takapuna consists of four individual dwellings on a 921sqm (more or less) site poised for redevelopment in the near future.

Tastefully presented this unique offering produces a generous holding income relative to other sites of this nature returning \$108,680pa strategically diversified across the four dwellings. The site is zoned Residential - Mixed Housing Urban under the Auckland Unitary Plan with the property adjoining a large Mixed Use site currently occupied by the Waitemata District Health Board. Examples of what can be achieved under this zoning long term are immediately evident with redevelopment and intensification of nearby sites illustrating this potential.

Property Details	
Land Area	921sqm (more or less)
Zoning	Residential - Mixed Housing Urban

Tenancy Details	
Currently returning \$108,680pa. Full tenancy details available on request.	

Sale Summary	
The marketing of this property through Total Property nationwide generated interest amongst both new, as well as already established, investors through the Bayleys network. Upon deadline date, offers were presented of which one was at a level that resulted in this successful sale with a 3.29% yield.	

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

Sale price
\$3,330,000

Yield
3.29%

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Childcare long-term passive investment

21 Park Hill Road, Birkenhead, Auckland

SOLD

**Total
Property
Case Study**



- Purpose-built centre completed October 2017
- Proven and experienced operator
- Brand new 15 years long-term lease started from 10th January 2020 with built in growth and bank guarantee

Attention all passive investors, this is an opportunity to secure a hands off, bottom drawer investment in Birkenhead. Purpose built completed end of 2017, to high specifications (100% of NBS, Grade A Seismic Rating), the property is extremely well presented in an area with strong population support.

Property Details

Land Area	716sqm (more or less)
Zoning	Residential Zone B

Tenancy Details

Name of Tenant	KC Birkenhead Limited
Term of Lease	15 years
Commencement Date	10th January 2020
Rights of Renewal	One (1) term of seven (7) years
Net Rental	\$95,550 pa + GST

Sale Summary

Sold through Auction as part of a Total Property campaign, great level enquires from online, digital marketing, Chinese medias, with total a of seven parties attending the Auction. There are lots of interested parties seeking solid investment opportunities with long term leases.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,968,000

Yield

4.90%

Source of Purchaser

Bayleys.co.nz

Purchaser Profile

Active add value investor

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Two affordable retail investments

Unit A & H/254 Lincoln Road, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Two small affordable freehold retail investments, buy one or both!
- Unit A: Vape Shop, returning net \$26,000 + GST
- Unit H: Superette, returning net \$31,570 + GST
- High profile Lincoln Road location in a popular retail hotspot

Located just off the main intersection of Lincoln Road and Universal Drive, the units are situated in a popular retail block consisting of a popular and established tenancy mix with zero retail vacancy. Situated next door is Lincoln North Shopping Centre, home to KFC, BNZ Bank, ANZ Bank, Westpac, Pizza Hut and more, with Pak'nSave and Mitre 10 Mega in close proximity.

Property Details

	Unit A	Unit H
Floor Area	96sqm (more or less)	88sqm (more or less)

Tenancy Details

Name of Tenant	Boss Vape Limited	Millnesh Limited
Term of Lease	Three (3) years	Five (5) years
Commencement Date	1st February 2019	10th May 2018
Net Rental	\$26,000 pa + GST	\$31,570 pa + GST

Sale Summary

Two small retail opportunities, sold separately by Auction. Both units received a good level of enquiry, resulting in three strong bidders for each property at Auction. Unit H received 60 plus registered bids at auction, and Unit A received 80 plus registered bids.

Sold by

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

Sale price
\$1,067,000

Yield
5.40%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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Superb New Lynn investment opportunity

20B Portage Road, New Lynn, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Large 1,372.7sqm industrial building
- 100% NBS/Grade A seismic rating
- Great location on Portage Road in central New Lynn
- Tidy office, studio/audio rooms and workshop space

This is an extremely well-located property on Portage Road in New Lynn with great exposure. The space was initially designed for industrial use, then converted to office/studio space for the current tenant, who has occupied the premises for over 20 years. Located in a very tightly-held industrial area, this tenanted property provides a great investment opportunity.

This prime New Lynn position is highly sought after due to ongoing infrastructure upgrades improving accessibility and the expansive industrial/commercial growth West Auckland is experiencing.

Property Details

Floor Area	1,372.7sqm approximately
Zoning	Business - Light Industry

Tenancy Details

Leased to a long-standing tenant for over 20 years, returning \$138,810pa + GST and outgoings.

Sale Summary

The successful marketing campaign resulted in the property being sold prior to the Deadline Private Treaty date to a local passive investor.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,200,000

Yield

6.50%

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Passive Investor

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City Fringe office/warehouse - occupy or invest

9/49 Sainsbury Road, Mount Albert, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Well presented 372sqm office/warehouse with good onsite car parking
- Strategic location experiencing significant growth and transformation
- Modern tightly held development
- Occupiers and investors, be sure not to miss this one!

This versatile freehold unit provides 372sqm of functional office and warehouse with five onsite car parks.

The property is strategically positioned to access the CBD, public transport links and motorways. This location is experiencing significant growth and transformation, with excellent surrounding amenities and hospitality.

City fringe warehouse is becoming increasingly scarce. Owner occupiers and investors must capitalise on this rare opportunity.

Property Details

Floor Area	372sqm (approximately)
Car Parks	Five car parks
Zoning	Business - Mixed Use

Tenancy Details

Sold with vacant possession.

Sale Summary

After undergoing a four week tender campaign under Total Property, the property sold with vacant possession to an investor.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,375,000

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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 **Video** available

Affordable Point Chevalier investment

1234 Great North Road, Point Chevalier, Auckland

SOLD

**Total
Property
Case Study**



- High-profile Point Chevalier town centre
- Single-level freehold standalone building
- Split risk with four tenants

An affordable freehold standalone property occupies a prominent position in the tightly held Point Chevalier town centre, a sought-after commercial precinct surrounded by other national or international tenant and affluent residential suburbs. The property features a mix of four tenancies including acupuncture, podiatry, physio and Phantom Billstickers providing an attractive risk diversification element returning \$34,105.12pa + GST.

Property Details

Land Area	182sqm (more or less)
Floor Area	101sqm (more or less)
Zoning	Commercial Zone B

The property is tenanted from four tenancies; currently returning a gross rental income of \$34,105.12 pa + GST. Full tenancy details are available on request.

Sale Summary

Sold through Auction as part of the Total Property campaign, with average level of enquires from online, digital marketing, Chinese medias, with a total of three parties attending the Auction. There are lots of interested parties seeking freehold standalone building investment opportunities with long term leases.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$585,000

Yield

5.80%

Source of Purchaser

Bayleys.co.nz

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Mixed use residential/commercial investment

A and B/400 Great North Road, Grey Lynn, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold residential/commercial investment properties on individual unit titles
- Refurbished seven-bedroom apartment plus 288sqm commercial showroom unit
- Returning \$163,460 p.a. (approximately) with vacant possession available
- Highly popular and convenient Grey Lynn position in mixed-use precinct

A highly attractive mixed use investment property, offering split risk commercial and residential tenancies on individual freehold unit titles. 400A Great North Road comprises a 304sqm refurbished, seven bedroom residential apartment plus seven car parks. It has a generous stud height and sweeping views of the western city fringe.

The property has a one-year lease returning \$83,420 p.a. (approximately) and can also be offered vacant if required. 400B Great North Road comprises a 288sqm commercial/showroom unit which is leased on a six-year term, returning \$80,040 + GST p.a. The property benefits from six on grade car parks.

Property Details		
	400A Great North Road	400B Great North Road
Floor Areas	304sqm + 7 car parks	288sqm + 6 car parks
Zoning	Residential - Terrace Housing and Apartment Buildings	

Tenancy Details	
Unit 400A currently \$83,420 p.a. (net approximately) and Unit 400B currently returning \$80,040 + GST p.a. (net).	

Sale Summary	
After undergoing a four week Tender campaign, with options to be bought individually or together, both properties sold to an investor.	

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,900,000

Source of Purchaser

Prospecting

Purchaser Profile

Passive Investor

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Affordable Grey Lynn freehold standalone

18 Newton Road, Grey Lynn, Auckland

SOLD

**Total
Property
Case Study**



- Versatile office and high stud warehouse with car parking
- Under-developed freehold site with Business - City Centre zoning
- Sought-after Grey Lynn position with massive profile

Freehold standalone city fringe office/warehouses have become hard to find. Be sure not to miss this one!

18 Newton Road boasts a high profile and strategic location close to it all. The area is poised for significant growth with the completion of the City Rail Link and with the Karangahape Road station just a short walk away.

Owner occupiers, be sure to grab this one with both hands and create bespoke space for your business. Add value investors and developers, consider the add value angles this under-utilised site provides. The favourable zoning allows for a range of uses including residential and for development up to 15 metres.

Property Details

Office and Amenities	110.70sqm (approximately)
Warehousing	233.70sqm (approximately)
Seismic Rating	70% NBS
Zoning	Business - City Centre

Tenancy Details

Currently returning \$69,556.45 + GST pa (net). Final expiry is 29 February 2020.

Sale Summary

After undergoing a four week Total Property campaign under the Deadline Private Treaty process, this property was sold to an owner occupier.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,675,000

Source of Purchaser

Phone call

Purchaser Profile

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Multi tenant investment on Waiheke Island

28 Belgium Street, Ostend, Waiheke Island, Auckland



- Central Waiheke Island location
- Brand new building
- \$133,000pa + GST and outgoings

The building is new. The location couldn't be better. This prime commercial opportunity is first time to market and interest is expected to be high. Sitting pretty on the main road, just a stone's throw from the supermarket complex in the heart of Ostend, this attractive retail and office development is fully leased and ready for a new owner to reap the rental rewards.

Property Details	
Land Area	1,012sqm
Floor Area	350sqm
Car Parks	Eight
Zoning	Commercial 2 - 40% lot coverage

Tenancy Details	
The property is currently leased to six established tenants producing a current income of \$133,000 + GST and outgoings.	

Sale Summary	
The property sold at auction for \$2,600,000 at a 5.12% yield.	

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

Sale price
\$2,600,000

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Affordable CBD investment opportunity

13 High Street, Auckland Central, Auckland

SOLD

**Total
Property
Case Study**



- Affordable retail investment on the corner of High Street and Vulcan Lane
- Tenant renews for another four years
- Freehold properties in the CBD are scarce
- Returning \$47,754pa plus GST and outgoings with fixed rental growth

Located in the heart of the fashion precinct of Auckland's CBD, the property benefits from its strategic corner positioning amongst a number of both boutique and high end fashion retailers and the CBD's strong cafe and restaurant culture, offering variety to the surrounding commercial sector.

Previously occupied by Vault for over 20 years, the premises is currently tenanted to Parlour Vintage and has been since late 2016. Returning \$47,754pa plus GST and outgoings with fixed 2% increase annually, this is an exceptional investment opportunity.

Property Details

Floor Area	98sqm (more or less)
Zoning	Business City Centre

Tenancy Details

The property is returning \$47,754.36pa plus GST and outgoings on a four year lease.

Sale Summary

The property attracted buyers looking for affordable freehold properties in the Auckland CBD and the property was sold to a local investor prior to the Auction.

Sold by

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

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Affordable CBD full floor with parking

Level 4, 121 Beach Road, Auckland Central, Auckland



Boundary lines are indicative only

- Well-presented commercial premises with secure basement car parks
- Versatile 136sqm full floor with residential conversion potential
- Convenient CBD position near Britomart, Spark Arena, Queen Street and motorways
- Attractive options for owner occupiers and add-value investors

Positioned near the trendy Britomart precinct and Auckland’s waterfront on Beach Rd, this 136sqm self-contained, full floor office with great natural light and outlook offers purchasers a variety of options to consider.

Along with significant residential development and population, additional benefits of the location include proximity to Britomart Transport Centre, Spark Arena, University of Auckland, Ferry Terminals, Supermarket, Restaurants, Bars, the list goes on.

Property Details	
Floor Area	136sqm (approximately)
Car Parks	Two secure basement car parks
Zoning	Business - City Centre

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
After undergoing a four week Total Property tender campaign, this level was sold to an owner within the building with intentions to convert to residential.	

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

Sale price
\$535,000

Source of Purchaser
Neighbouring owner

Purchaser Profile
Active add value investor

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Affordable Newmarket fashion retail shop

12/28 Remuera Road, Newmarket, Auckland

SOLD

**Total
Property
Case Study**



- Well located in the Newmarket Station Square
- Duo entrance from Broadway and Remuera Road
- 71sqm floor area (approximately)
- Vacant possession ready to occupy

This property comprises a freehold retail unit situated in the popular Newmarket Station Square, one of the fastest growing suburbs in Auckland City. This shopping complex comprises 32 retail shops lead onto the Newmarket railway station (second-busiest station in Auckland). This functional space is surrounded by apartments, essential servicing local residents. Near neighbours including Smith and Caughey's, Westfield shopping mall, different types of cuisine, fashion and services.

Property Details

Floor Area	71sqm (more or less)
Car Parks	Three (3)
Zoning	Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

Part of the Total Property 1 campaign, the property had two interested parties from signage and Chinese media. The highest bidder successfully negotiated a deal with the vendor after the Auction.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$425,000

Source of Purchaser

Sign

Purchaser Profile

Passive Investor

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[bayleys.co.nz/1689552](https://www.bayleys.co.nz/1689552)

Standalone investment with significant upside

233 Taniwha Street, Glen Innes, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Well presented freehold standalone investment
- Currently returning \$70,000 + GST p.a. (net)
- 429sqm site with dual street frontage and Business – Town Centre zoning
- Poised to benefit from the Tamaki Regeneration Programme
- Savvy investors with an eye for the future must investigate

233 Taniwha offers an attainable standalone investment with significant future upside.

Positioned in the heart of Glenn Innes and set to benefit from the largest urban regeneration project in New Zealand, the Tamaki Regeneration Programme. Well presented and leased to a proven operator the property returns \$70,000 net pa + GST. Occupying a 429sqm freehold site with dual street frontage and a 32.5m height overlay 233 Taniwha Street has significant future development potential.

Property Details

Land Area	429sqm (more or less)
Floor Area	246sqm (approximately)
Zoning	Business - Town Centre

Tenancy Details

Currently returning \$70,000 + GST p.a. (net) to proven tenant, full tenancy details are available on request.

Sale Summary

After undergoing a four week Auction campaign under Total Property 1, the property was sold under the hammer to an investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,457,000

Yield

4.80%

Source of Purchaser

Referral

Purchaser Profile

Passive Investor

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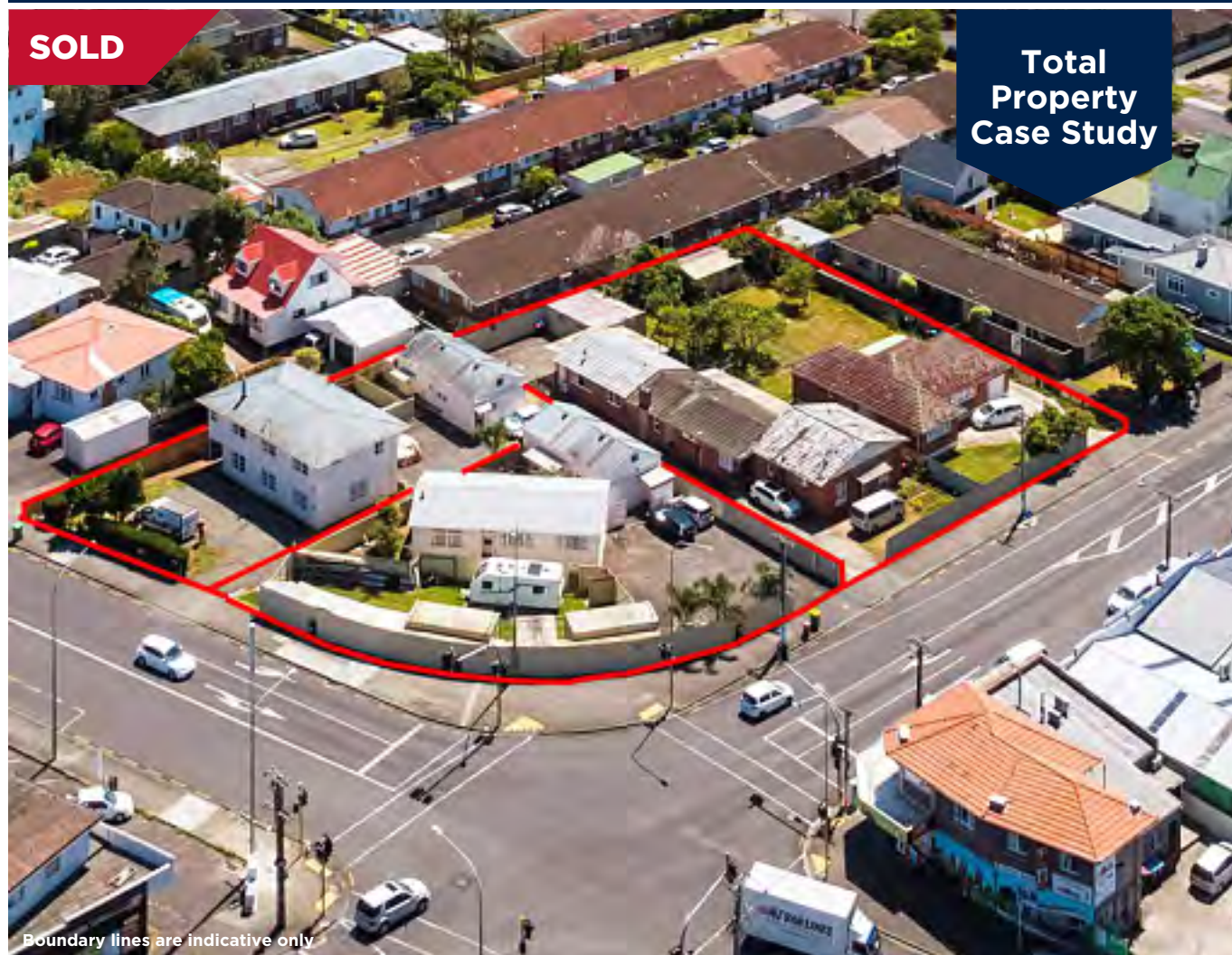
bayleys.co.nz/1689671

3,131sqm land with eight residential buildings

880-882 Manukau Road and 108-110 Trafalgar Street, Royal Oak, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- High profile, freehold, 3,131sqm corner site on three fee simple titles
- Considerable income from ten tenancies over eight residential units
- Favourable intensive residential zoning suit a range of development options
- Rare large scale opportunity in an attractive City Fringe residential location

The properties comprise a multi-building residential investment property, held in three fee simple titles, located on a 3,131 square metre high profile corner site on the corner of Manukau Road and Trafalgar Street in Royal Oak. The properties are zoned Residential – Terrace Housing and Apartment Buildings, which provides for a range of intensive development options of up to four levels. 880-882 Manukau Road comprises four standalone buildings over two fee simple titles. The property features a total of five tenancies, ranging from three to five bedrooms. 108-110 Trafalgar Street comprises a block of three residential units and a standalone house on one fee simple title. The configuration of the flats is two x two-bedroom and one x three-bedroom with the standalone house being a five bedroom.

Property Details

	880-882 Manukau Road	108-110 Trafalgar Street
Land Area	1,545sqm	1,586sqm

Tenancy Details

Fully leased income is \$265,000 p.a. (approximately). Full tenancy details are available on request.

Sale Summary

Successful four week tender campaign, resulting in a sale to a local developer who will develop high density housing. Price includes GST.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$6,780,000 including GST

Yield

3.90%

Source of Purchaser

Prospecting

Purchaser Profile

Developer

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A grade office - invest or occupy

4/2 Bishop Browne Place, Flat Bush, Manukau City, Auckland



- 194sqm two level office
- Excellent fit out on both levels
- Spaces configured to be leased separately
- Two exclusive car parks plus access to common spaces
- Will suit owner occupiers and add value investors

Bishops Gate Business Park rarely has office units available for purchase and this modern commercial investment is expected to gain a lot of interest from owner occupiers and investors alike.

With a vacant first floor office space and ground floor retail providing a holding income this property offers flexibility and good return potential.

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

Sale price
\$880,000

[bayleys.co.nz/1902295](https://www.bayleys.co.nz/1902295)

 **Video** available

Property Details	
Floor Area	194.00
Car Parks	Two
Zoning	Neighbourhood Centre Zone

Tenancy Details	
Ground floor leased on a month by month term, returning \$2,083.00 + GST and outgoings per month. Full tenancy details are available upon request. The first floor is available with vacant possession.	

Sale Summary	
4/2 Bishop Dunn Place sold under the hammer for \$880,000. This figure equates to \$4,536psqm for the 194sqm unit and sets a new and highest sqm rate for the commercial units within the popular Bishops Gate Business Park. Purchased by an owner occupier following vigorous bidding in the auction room.	

High profile investment offers long term security

58 Ormiston Road, Flat Bush, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Quality childcare investment set on prime Fee Simple site of 5,209sqm (more or less)
- Proven tenant covenant - eight centres across Auckland and growing
- Returning a total of \$474,400pa plus GST and outgoings with assured rental growth

An opportunity to secure a hands off, bottom drawer investment in the rapidly developing Ormiston Town Centre should not be overlooked. Built to high specifications in 2017, the property comprises a purpose built childcare centre held on a single Fee Simple title incorporating a land area of 5,209sqm (more or less).

Property Details

Land Area	5,209sqm (more or less)
Floor Area	1,690sqm (more or less)
Car Parks	41
Zoning	Business Light Industry

Tenancy Details

Returning \$474,400pa plus GST from a childcare and an office tenancy.

Sale Summary

We received a good level of interest throughout the campaign and as a result, we received multiple offers on the Tender closing date. The property was sold to a purchaser specialising in childcare sector properties.

Sold by

Tender (unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$7,690,400

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Deliver with this investment

14 Miller Place, Kopu, Waikato



- National brand tenant
- Prime industrial location
- Hands-off investment returning circa \$90,000

This substantial 2,449sqm (more or less) landholding situated in the prime industrial hub of Kopu. Located in a region experiencing considerable growth, and within easy access of nearby State Highways 14 Millar Place is perfectly situated for servicing the Coromandel Peninsula and beyond. Constructed in the mid 2000s, the 1,357sqm (more or less) multi-span building was purpose built for tenant Mainfreight currently returning \$90,902.85 per annum + GST and OPEX.

Property Details	
Land Area	2,449sqm (more or less)
Floor Area	1,357sqm (more or less)
Zoning	Industrial (7A)

Tenancy Details	
Name of Tenant	Mainfreight
Term of Lease	Three (3) years
Net Rental	\$90,902.85p.a. + GST and OPEX

Sale Summary	
60 plus enquiries with extensive marketing campaign utilising both digital and print. National brand tenant in place however with a short lease term remaining this put a lot of buyers off. A favorable pre-auction offer was presented and the vendors chose to bring the auction forward. Bidding on the day saw the pre-auction offer exceeded.	

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

Sale price
\$1,567,500

Yield
5.80%

Source of Purchaser
Database

Purchaser Profile
Passive Investor

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Add value on the city fringe

23 Fifteenth Avenue, Tauranga South, Bay of Plenty



- Superb add value opportunity for owner-occupiers, developers and investors
- High-profile commercial location close to Tauranga CBD
- Freehold property with vacant possession
- Redevelopment potential on busy arterial route

Occupying a superb high-profile location on Fifteenth Avenue, this commercially zoned property has big potential. With a low seismic rating of 15% NBS (E grade), this is the perfect opportunity for a purchaser to redevelop or refurbish.

Dual doors allow drive through access, with parking at both the front and rear of the property, accessed via rear service lane.

Ideally located in an area where property ownership is tightly held, this property is a must-see for anyone looking to add value to a high-profile commercial property surrounded by quality occupiers.

Take advantage of this unique opportunity today.

Property Details	
Land Area	448sqm (more or less)
Floor Area	329sqm (approximately)
Zoned	Commercial

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Successful Total Property campaign with combined print and online media, generating good interest in the property, which proceeded to sell at Auction.	

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

Sale price
\$675,000

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 **Video** available

Childcare – freehold passive income

19 Kahu Crescent, Te Rapa, Waikato

SOLD

**Total
Property
Case Study**



- Established and experienced tenant with multiple locations
- Strong growth sector situated in a large childcare catchment
- Low maintenance building

This property presents an investment opportunity in a strong growth sector. Situated in Te Rapa, a booming northern suburb of Hamilton. This investment opportunity is underpinned by strong demand for quality childcare. The building is in near new condition providing low maintenance on approximately 2,002sqm site, with 510sqm (more or less) buildings and the balance in outdoor area and parking. The tenant has an established background in childcare. With a long-term lease this property is a great investment within a growth area of Hamilton.

Property Details

Land Area	2,002sqm (more or less)
Floor Area	510sqm (more or less)

Tenancy Details

Name of Tenant	Kids Cave Limited
Term of Lease	Six (6) years
Net Rental	\$160,000pa + GST

Sale Summary

A nationwide marketing campaign was conducted with various print and electronic media including Total Property print and online publications. The campaign attracted substantial local and national buyer interest from both experienced and first time investors. On Auction day there was strong bidding from multiple parties starting at \$1.9m.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$2,700,000

Yield

5.92%

Source of Purchaser

Total Property Magazine

Purchaser Profile

Active add value investor

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Extremely high profile

418 Te Rapa Road, Te Rapa, Waikato



- Can be purchased or leased
- Architecturally designed building
- Showroom, offices, kitchen and workshop

This high-profile property on Te Rapa Road has a prominent kerbside presence. The 1,070sqm (more or less) property with substantial infrastructure is available for sale or lease. It speaks to an investor seeking stable long-term returns, a tenant wanting to showcase their business, or an owner/occupier. While being particularly suited to a vehicle sales business and motorbike sales, it also offers diverse retail options. The smart modern 260sqm (approximately) building features a separate workshop and vehicle wash area, three offices, a showroom with floor to ceiling glass, and a kitchen. Te Rapa is a hub of commerce and industry and this quality property is highly visible on its busy thoroughfare, being on a main arterial route, it's in the perfect spot for transport.

Property Details	
Land Area	1,070sqm (more or less)
Floor Area	260sqm (more or less)
Zoning	Commercial

Tenancy Details
This property is for sale with vacant possession.

Sale Summary
A comprehensive nationwide marketing programme (for sale or lease) generated an excellent response from the marketplace. We received more than 50 enquiries culminating to an offer to purchase.

Sold by
For Sale or Lease

Sale price
\$1,900,000

Yield
4.80%

Source of Purchaser
Database

Purchaser Profile
Passive Investor

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5,524sqm CBD fringe with so much potential

250 Ulster Street, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



- Occupying a very large land area
- Land bank or develop
- Currently returning \$348,000p.a

In a sought after CBD-fringe location on one of Hamilton's major arterial routes, this prime property couldn't be in a better spot. Occupying a very large land area, the site alone is ideal for development. Of great advantage is its corner positioning with multiple access points and close proximity to Frankton, Te Rapa, the CBD and a short walk to Waikato Stadium. Comprehensive residential developments surround the property, which lends itself to multiple development options. An excellent investment with a lease in place, the high-profile business also provides an opportunity for a developer to buy and develop in future years.

Sold by
Price by Negotiation

Sale price
\$5,008,000

Source of Purchaser
Database

Purchaser Profile
Developer

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Property Details

Land Area	5,524sqm (more or less)
Zoning	Commercial, Accommodation, CBD, Average (CA)
Buildings	34 units plus main building and dwelling

Tenancy Details

Name of Tenant	Aaron Court Motor Inn Limited
Term of Lease	30 years (Expiry 2034)
Net Rental	\$348,000pa plus a 4% maintenance fund

Sale Summary

A comprehensive nationwide marketing programme generated an excellent response from the marketplace. We received more than 60 enquiries culminating to multiple tenders from a mix of developers and investors.

Prime industrial investment in Hautapu

14 Hautapu Road, Cambridge, Waikato



- Very high-profile corner site fronting State Highway 1B
- Less than 1km to Waikato Expressway
- New 57ha \$250 million business and industrial estate nearby

This substantial 1,643sqm (more or less) property in Hautapu lies in the hub of a very popular industrial area. The property dominates a high-profile corner site fronting State Highway 1B. It is zoned Industrial and includes an additional 1,078sqm (more or less) of bare land which is leased long-term to KiwiRail. The 954sqm floor area (more or less) provides impressive space. Approximately 358sqm comprises office facilities on two levels and includes a first floor lunchroom while the remaining 596sqm is dedicated workshop/warehouse space. The size, layout, soaring 3m and 6m stud heights and two 3.2 tonne gantry cranes create a flexible environment suited to large and diverse business types.

Property Details	
Land Area	1,643sqm (more or less)
Floor Area	954sqm (more or less)

Tenancy Details
This property is for sale with vacant possession

Sale Summary
A nationwide marketing campaign was conducted on behalf of the vendor through Waikato Times, electronic media including Total Property print and online publications. The campaign attracted substantial interest from mostly Waikato based buyers with multiple bids from four different bidders on Auction day and sold unconditionally under the hammer.

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

Sale price
\$1,300,000

Yield
7.70%

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Receivership sale – former sawmill site

55 Domain Road, Putaruru, Waikato



SOLD

**Total
Property
Case Study**

Boundary lines are indicative only

- Substantial industrial landholding
- Strategic South Waikato location
- Several mill buildings and improvements
- Suit timber processing related activities

Former Pacific Pine Industries Limited (in receivership) processing site comprising two titles situated in the Domain Road industrial precinct just 2.5 kilometres south of the Putaruru township. Nearby neighbours include Kiwi Lumber Company, New Zealand Quality Waters and Aquasplash.

Property improvements include the sawmill building, maintenance workshop, drying sheds, kiln cooling sheds, heat plant building/fuel bins, planer mill processing building, administration offices and staffroom/amenities buildings. Site improvements include boundary fencing, metallated car park area, various concrete aprons plus extensive metallated yard areas.

Property Details	
Land Area	6.8286ha (more or less)
Floor Area	10,773sqm (approximately)

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Successful campaign resulting in multiple tenders received and the property is now sold.	

**Sold by
Price by Negotiation**

Sale price
\$2,450,000

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 **Video** available

Freehold going concern - Masonic Hotel Waitara

9 Mclean Street, Waitara, Taranaki

SOLD

**Total
Property
Case Study**



- First time "freehold" land on offer
- Eight four-star accommodation rooms plus owner's flat
- Room to develop four more rooms

On offer for the first time as a freehold going concern "land" buildings and business. The iconic Masonic Hotel located on the corner of McLean and Warre Streets, Waitara 15 minutes north of New Plymouth in the Taranaki includes accommodation, public and lounge bars plus cafe/restaurant with room to expand. Eight four star well appointed rooms provide the accommodation for the public and there is room to build further rooms. The accommodation is rounded off with a maisonette flat for the owner/manager. A generous kitchen provides meals for the cafe/ restaurant which can seat up to 70 people.

Sold by
Asking Price
NZ\$795,000 + GST (if any)

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Property Details

Land Area	1,528sqm (more or less)
Floor Area	923sqm (more or less)
Car Parks	22

Sale Summary

After two weeks marketing we had a four parties showing very strong interest and ended up with a multi offer situation with two. Currently under contract with second party preparing a revised offer to be presented if the contract does not proceed.

Eight-year lease term - national tenant

11 Manchester Square, Feilding, Manawatu

SOLD

**Total
Property
Case Study**



- Brand new eight-year lease term - National tenant
- Fabulous character building seismic strengthened to 70% NBS
- Very affordable price range

A superb quality freehold investment in a very affordable price range. This iconic character building has been seismically strengthened to 70% and will house LEK Limited trading as Thai House Express on a new long term lease. LEK Limited operates Thai food operations throughout New Zealand. Feilding is the thriving wealthy farming hub of the Manawatu region.

Property Details

Land Area	157sqm (more or less)
Floor Area	100sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details

Name of Tenant	LEK Limited
Term of Lease	Eight (8) years
Commencement Date	13th September 2019
Rights of Renewal	One (1) of six (6) years
Net Rental	\$39,216.00 + GST per annum

Sale Summary

104sqm (more or less) Category B historic building, strengthened to 70% of NBS sold for \$550,000 at a 7.13% yield. 157sqm (more or less) commercially-zoned site is leased.

Sold by

Auction

243 Broadway Avenue,
Palmerston North

Sale price

\$550,000

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Great Manawatu investment - 10.38% return

10-20 Fergusson Street, Feilding, Manawatu

SOLD

**Total
Property
Case Study**



- Strategic location on fringe of CBD with a settled tenant
- Originally built as a wool store in two stages in 1948 and 1960
- Engineers initial seismic assessment at 15% NBS & 20% NBS
- Well maintained and well presented investment property
- Zoning - Inner business

Originally built as a wool store in two stages in 1948 and 1960. Engineers initial seismic assessment at 15% NBS & 20% NBS. Impressive investment, showing good return. Feilding is a growing rural servicing and agriculture business town, and home to many who work in Palmerston North and at Ohakea Airbase, both 20km away.

Sold by
Asking Price
NZ\$820,000 + GST (if any)

Sale price
\$725,000

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Property Details

Land Area	1,131sqm (more or less)
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Tenancy Details

Name of Tenant	Sparex New Zealand Limited - Part of Agco USA
Term of Lease	Four (4) years
Commencement Date	1st January 2020
Review Date	Two (2) yearly
Rights of Renewal	Two (2) of two (2) years each
Net Rental	\$85,125 + GST per annum

Sale Summary

Successful marketing campaign with 25 enquiries. Five parties completed due diligence, two viewings and two offers, with the vendors accepting an unconditional offer.

Prime housing land on Pioneer Highway

656-662 Pioneer Highway, Palmerston North, Palmerston North City, Manawatu



- Significant land area of 4280sqm (more or less)
- Ex Palmers Garden Centre
- Perfect residential subdivision
- Unparalleled development site
- Housing market is on fire

This impressive residentially zoned land holding of some 4280sqm (more or less) offers unparalleled development potential. Situated on a main route in and out of the city, the site is one of the best in the city for accessibility, being close to the New World Supermarket, The Warehouse, to Spotlight and to the city centre. Previously used as a garden centre the site consists largely of obsolete building and yard.

The very firm housing market makes this an exciting opportunity to land bank or commence with consents for the future development.

Property Details	
Land Area	4,280sqm (more or less)

Sale Summary
4,280sqm (more or less) residential development site on an arterial route to the Palmerston North town centre sold vacant for \$1,450,000.

Sold by
Tender (will not be sold prior)
243 Broadway Avenue, Palmerston North, New Zealand

Sale price
\$1,450,000

Source of Purchaser
Database

Purchaser Profile
Developer

Karl Cameron
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MID WEST REALTY LTD, BAYLEYS,
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Lewis Townshend
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Vendor wants it sold

93 Main Road North, Paraparaumu



- Approximately 11.7ha land
- Potential for further subdivision
- Residential & Commercial zonings

This large 11.7ha block comprises a mix of low density residential plus outer business zones. The property has varying contours from higher ground to the northern and southern ends of the property through to a central area that could be developed into wetlands or a lake feature.

The property is located adjacent to the former State Highway 1 midway between the Kapiti Coast townships of Paraparaumu and Waikanae and has good access via an interchange. Neighbours include the Lindale office and retail complex, Millvale Lodge aged care facility and the Lindale Motel and Conference centre.

Property Details	
Land Area	11.7192ha
Zoning	Low Density Residential and Outer Business

Tenancy Details
The property currently has a short-term monthly tenancy. Full details are available on request.

Sale Summary
An extensive marketing campaign with over 50 parties contacted resulting in six Tenders being received.

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

Sale price
\$2,080,000

Stephen Lange
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A rare opportunity in Porirua CBD

Unit 5, 1 Hagley Street, Porirua City Centre, Porirua



- Medium-sized vacant ground floor unit in tightly-held area
- Appealing to both owner-occupiers and investors
- Affordable price range
- NBS rating of 60%

This opportunity will have wide appeal to both owner occupiers and investors, is in an affordable price range, with a seismic rating of 60% of NBS, or new building standards.

The property comprises a ground floor Unit Title tenancy of approximately 201sqm, fronting onto the tightly held popular retail strip of Kilkerran Place, in the heart of the Porirua CBD.

It is currently configured as office space, but could be converted into a food premise or any other retail business operation.

Property Details	
Land Area	205sqm
Floor Area	201sqm
Car Parks	One (1) at the rear of the property
Zoning	City Centre
Rateable value	\$425,000

Tenancy Details
For sale with vacant possession.

Sale Summary
Sold to an owner/occupier at auction with several keen bidders.

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

Sale price
\$500,000

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Porirua CBD opportunity

5 Lyttelton Avenue, Porirua City Centre, Porirua

SOLD

**Total
Property
Case Study**



- Tenanted investment in Porirua CBD
- Excellent location on busy main thoroughfare
- Standalone freehold property
- Potential to add value and increase rental returns

The building is single level at the front, with a retail/showroom frontage, the rear of the property features a first floor/mezzanine area. The total floor area is approximately 483sqm, plus there is also parking for eight cars at the rear accessed via a service lane. Currently the property is tenanted by the Porirua Ray White Real Estate franchise on a relatively short lease.

Property Details

Land Area	453sqm
Floor Area	483sqm
Car Parks	Eight (8) at the rear of the property
Zoning	City Centre

Tenancy Details

Name of Tenant	Villa Reality Limited
Term of Lease	Three (3) years
Commencement Date	1st August 2017
Review Date	1st August 2020
Rights of Renewal	One (1) of three (3) years
Gross Rental	\$36,000pa + GST

Sale Summary

Sold to an add-value investor for \$705,000 with multiple bidders.

Sold by

Auction

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

Sale price

\$705,000

Jon Pottinger

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bayleys.co.nz/**3252719**

Prime spot on Pretoria!

31 Pretoria Street, Hutt Central, Lower Hutt



- Two street frontages
- Ample on site parking
- Drive-through capability
- Available with vacant possession
- Capital value \$920,000

Purpose built for New Zealand Red Cross in the mid 1990s. Presented in immaculate condition with loads of on site car parking. The underlying zone is medium density residential, so re-development could be an option.

Perhaps reconfigure as a residential property, medical rooms; or public health provider, club, association, or just re-develop. Either way the property is going to be sold. So talk to us today about your requirements.

Property Details	
Land Area	651sqm
Floor Area	180sqm
Car Parks	Eight (8)
Zoning	Medium Density Residential

Tenancy Details
For sale with vacant possession

Sale Summary
Sold by Tender for \$1,081,952 - with five tenders after much interest and many inspections.

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

Sale price
\$1,081,952

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Invest in medical

23 Ludlam Crescent, Woburn, Lower Hutt

SOLD

**Total
Property
Case Study**



- Affordable, fully-tenanted investment
- Modern, fit for purpose property
- Current net rental \$36,910pa + GST (if any)

Strategically located for commanding profile its position also allows easy access to and from all major suburbs in the lower valley. This is a great opportunity for you to purchase an affordable, well-located investment, an all too rare opportunity in the current market.

Property Details

Land Area	514sqm
Floor Area	390sqm
Car Parks	Eight (8) including disabled

Tenancy Details

Name of Tenant	Soma Medical Centre
Term of Lease	Three (3) years
Commencement Date	17th April 2018
Review Date	CPI review 17th April 2021
Rights of Renewal	One (1) of three (3) years
Net Rental	\$36,910pa + GST (if any)

Sale Summary

Another successful Total Property campaign, advertised in the Dominion Post, TradeMe and Bayleys, generating enquiry from a range of purchasers, from first time commercial owners to those in the medical field. Overseas vendors received multiple offers and sold at a fantastic yield.

Sold by Tender

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

Sale price
\$675,000

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Uncut diamond

52 Fitzherbert Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Vacant villa on industrial land
- Building 140sqm plus eight car parks
- Land area 465sqm
- Redevelop or use as is, you choose

First time on the market for 60 years, this uncut diamond has become surrounded through the years by the burgeoning Central Petone Industrial Precinct.

It now stands out as an excellent opportunity for continued use as it exists today as offices with a massive parking ratio.

Or as one of the few remaining development opportunities in Petone ripe for you to develop as your perfect warehouse.

So attention owner occupiers, investors and developers; when opportunity knocks, open the door!

Property Details

Land Area	465sqm
Floor Area	140sqm
Car Parks	Eight (8)
Zoning	General Business

Tenancy Details

For sale with vacant possession. Potential net rental \$35,000pa + GST as existing.

Sale Summary

62 enquiries, 1,542 internet hits, 46 bidders, 11 bids, sold under the hammer for \$550,000.

Sold by Auction

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

Sale price
\$550,000

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Ethan Hourigan

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Pocket-sized Petone investment

Unit 4, 3 Britannia Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Quality first floor office unit
- Central Petone location
- Three spacious offices fully leased to three tenants
- Net rental \$28,816pa + GST

This modern first floor office unit just oozes quality, has excellent natural light and is in a prime position adjacent to the Petone Public Library.

Each of the three tenants enjoys the security and privacy of their own suite with internet and power provided.

Sizes range from 26sqm to 56sqm, making these offices both desirable and affordable.

With interest rates as historic lows, this an affordable opportunity to get your money back to work.

Property Details

Floor Area	114sqm
Zoning	Petone Commercial 1

Tenancy Details

Fully leased to three tenants returning \$28,816pa net + GST. Full tenancy details are available on request.

Sale Summary

51 enquiries, 861 internet hits, three bidders, 21 bids and was sold under the hammer for \$370,000.

Sold by Auction

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

Sale price
\$370,000

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Strategic site with endless scope

6 MacDonald Crescent, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



- Fully operational 60-72 bed backpackers hostel
- Can be available with vacant possession
- Either retain as the existing use or stamp your mark

This 20-room (60-72 bed) hostel is available as a freehold land, building and business package. The business and building have substantial upside; refurbish to future proof and retain its current use and rebuild the business to take advantage of the tourist and short stay market. Alternatively, modulate the change of use by matching other surrounding upmarket apartments and villas. This fringe CBD property is in close proximity to Victoria University, major national business offices and all things tourist. With limited short stay housing in the area, this could provide a new niche clientele.

Property Details

Land Area	306sqm
Floor Area	600sqm over three levels
Zoning	Inner Residential

Tenancy Details

The property and business is for sale with no fixed leases and can be available with vacant possession.

Sale Summary

Successfully marketed in Total Property, Dominion Post, TradeMe and Bayleys, generating great enquiry from both owner occupier and add value buyers. The vendor was presented with a number of competitive tenders and a sale was achieved.

Sold by

Tender

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

Sale price

\$1,300,000

Fraser Press

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Rare residential/commercial opportunity

116 Owen Street, Newtown, Wellington



SOLD

**Total
Property
Case Study**

- Former medical centre
 - Potential as commercial offices
 - Popular Owen Street Newtown location
 - Large site with on site car parking
 - Adjoins Carrara Park
- This period villa retains much of its original character with leadlight windows and native timbers intact. Currently utilised as a medical centre (closing February), potential exists for a continuation of this use or a similar use such as professional offices. The villa would easily reconvert to residential either as a large dwelling or perhaps two units utilising the lower part level which is currently integrated with the main level. The villa is well positioned on the site allowing for ample on site car parking, there may be potential for a town house on the rear overlooking the adjoining park.

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

Sale price
\$1,145,200

Mark Sherlock
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Property Details	
Land Area	635sqm
Floor Area	140sqm (approximately)
Zoning	Inner Residential

Tenancy Details
For sale with vacant possession.

Sale Summary
Six tenders receive, sold to an owner occupier.

Selling "as-is where-is"

413 St Asaph Street, Central City, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Handy Phillipstown location
- 67% NBS
- Uninsured

The property is well located just off Fitzgerald Avenue and close to the South Frame. This two level building sits at the rear of the title with eleven valuable car parks at the front. The building consists of mostly open plan offices with possible scope to repurpose the ground floor to workshops with roller door access. Two separate tenancies are also possible to split the risk. Work is required on the building to secure insurance but with vacant possession in June 2020 there is time to plan now and commence this work when ready. An excellent opportunity for value-add investors and owner occupiers.

Property Details	
Land Area	645sqm
Floor Area	390sqm
Car Parks	11
Zoning	Industrial General

Tenancy Details	
Name of Tenant	First Security Guard Services Limited
Net Rental	\$73,700 + GST and outgoings
Lease expiry June 2020	

Sale Summary
Sold at auction. Phone bidder secured the property against two others in the room. Purchaser understood to have a tenant lined up.

Sold by

Auction (unless sold prior)

3 Deans Avenue, Christchurch,
New Zealand

Sale price

\$650,000

Source of Purchaser

Referral

Purchaser Profile

Active add value investor

Jeremy Speight

+64 27 655 5647

jeremy.speight@bayleys.co.nz

WHALAN AND PARTNERS LTD, BAYLEYS,
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