

CASE STUDIES

BAYLEYS

TOTAL property

World of demand

The surging interest in New Zealand commercial property from cashed-up global investors.

Breaking new ground

Lessons from developers who have built their success from small beginnings.

FEATURING

81

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 7 - 2018

High profile retail gem

38 Bank Street, Whangarei Central, Whangarei, Northland

SOLD

**Total
Property
Case Study**



- Iconic, landmark building
- Frontage onto two busy roads
- Location within central business district

Local retail icon Malletts Fashions is on the move, making available their current impressive retail space to another occupier or owner. This commanding building on one of Whangarei's busiest intersections enjoys exposure to thousands of passing vehicles and pedestrians every day. The north-facing building has frontage onto two busy streets - Bank Street, Whangarei's main thoroughfare and Cameron Street, which is home to the Cameron Street Mall - the heart of the downtown shopping precinct. Its full-glass frontages, combined with a clear glass canopy creates a feeling of spaciousness inside and encourages passing shoppers to look and linger - in all weather. Complete with quality polished wooden flooring and recessed lighting on both the ground level and mezzanine, this is a retail space like no other. On the top floor above are offices and storage - also accessible from its own street entrance. These can be used to support the retail operation downstairs, or leased to another tenant.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
84 Walton St, Whangarei, New Zealand

Sale price
\$1,150,000

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Property Details

Floor area	382m ²
Car parks	Public
Zoning	Commercial industrial

Sale Summary

As well as Total Property and print media, the property was strongly promoted through the local Bayleys agent network and also at a "Bayleys@5" evening - introducing it to local industry professionals. Buyer interest came from local print media and a contract was in place shortly after the campaign began.

Outstanding investment opportunity

Otaika Shopping Centre, Otaika Road, Raumanga, Whangarei, Northland



SOLD

**Total
Property
Case Study**

- Well leased investment opportunity
- Frontage on busy State Highway 1
- 20,000 to 30,000 passing cars daily
- 60 car parks

A unique, multi-tenanted property, on a busy State Highway. This highly-visible and well-known property has huge road frontage appeal, with large volumes of passing traffic and high levels of foot traffic.

Current tenants include a number of nationally-recognised brands - Four Square, The Aussie Butcher, Liquorland, Postshop and Lotto, as well as a popular dairy, takeaway and pharmacy. The property is well leased and will be a sought after investment proposition.

Property Details	
Land Area	2,799m ²
Floor Area	1,270m ²
Car Parks	60
Zoning	Suburban retail
The property is currently leased to seven retail tenants producing a current income of \$260,534pa + GST.	

Sale Summary
Thanks to the execution of a comprehensive marketing plan which included Total Property and use of Bayleys inhouse PR, the property had broad exposure and was picked up in local and national media stories, which generated over 40 buyer enquiries. Six qualified bidders were identified. The successful auction was well attended and achieved a premium price for the vendor.

Sold by
Auction (will not be sold prior)
84 Walton St, Whangarei, New Zealand

Sale price
\$3,810,000

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Health and wealth

Unit 2, 94 Rosedale Road, Albany, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Tenanted retail investment
- Returning \$37,520pa + GST and outgoings
- Located at the entrance of a zero vacancy retail centre
- Superb wide frontage facing a large supermarket
- Ample parking and multiple access points to the site

First time on the market since the establishment of the Rosedale Retail Centre, this bite size retail unit is looking for a new owner. Comprising a retail area of approximately 73m², this property is well located at the entrance of Rosedale Retail Centre. The wide frontage has floor to ceiling glazing, and is directly facing Tai Ping supermarket, which is the anchor tenant of the centre.

Property Details

Floor Area	90m ² approximately
Zoning	General Business zone

Tenancy Details

Name of Tenant	New Zealand Golden Jade Limited
Term of Lease	Three (3) years
Commencement Date	2nd May 2016
Rights of Renewal	Two (2) x three (3) years

Sale Summary

One of the hottest auctions in 2018. The auction started at \$750k (5%) from a pre-auction contract and attracted six bidders. Bayleys has achieved a further \$140k on top of the pre-auction contract.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$890,000

Yield

5.00%

Source of Purchaser

Established Client

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Trophy corner in trophy location

368 Beach Road, Mairangi Bay, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Mairangi Bay village locality
- Diversified income stream
- 836m² (more or less) high profile freehold corner site
- Local Centre zoning (with consented apartment development)

One of the most special properties offered to the market on the North Shore for 2018, 368 Beach Road represents a rare opportunity to acquire a significant holding in one of Auckland's most tightly held suburbs.

Underpinned by its proximity to Mairangi Bay beach and desirable livability, this is a land holding with income that will prove a lucrative investment for years to come.

The tenancy profile consists of a range of retailers, hospitality and office occupiers with the income balanced strategically over five individual tenancies. With several tenants entrenched in Mairangi Bay for some years and modest existing rental rates the property offers a sustainable, diversified cashflow.

Property Details

Land Area	836m ² (more or less)
Floor Area	660m ² (approximately)

Tenancy Details

Returning approximately \$200,000pa + GST and outgoings.

Sale Summary

Marketed nationally through Total Property, NZ Herald, Chinese Herald, Facebook and HouGarden. The property generated 78 enquiries over a 4 week campaign and received 4 unconditional offers on the deadline date.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)

Sale price
\$4,175,000

Yield
4.90%

Source of Purchaser
Total Property Magazine

Purchaser Profile
Owner occupier SME

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 **Video** available

Entry level investment in excellent location

7/162-178 Wairau Road, Wairau Valley, Auckland



- Bite sized investment
- Appeal to first time investors
- Returning \$30,600pa + GST + outgoings
- Well positioned at the popular Wairau Junction

This is an excellent opportunity for a first time investor to secure a tenanted retail investment well located in the popular Wairau Junction on Wairau Road. This commercial complex includes the likes of Coffee Club, Pizza Hut, Nandos, Pita Pit and Westpac Bank. Along with an outstanding tenant mix the development also provides ample parking with over 150 car parks on site on a first come, first served basis.

Wairau Road is a main arterial road which connects to the Southern/Northern Motorway link and has an average traffic count of approximately 30,000 vehicles per day.

Property Details	
Floor Area	60m ² (approximately)

Tenancy Details	
Returning \$30,600pa + GST and outgoings on a four (4) year lease to Persia Kebabs tenancy.	

Sale Summary	
Marketed nationally in Total Property, Bayleys website and Trademe through a four week marketing campaign. The property received 14 enquiries and had 2 bidders in the room on auction day selling to the highest bidder once the property was set aside.	

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

Sale price
\$550,000

Yield
5.50%

Source of Purchaser
Prospecting

Purchaser Profile
Passive Investor

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Hollywood Bakery investment

Unit E, 65-71 Porana Road, Wairau Valley, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Proven cafe/bakery brand
- Returning a net rental of \$55,000pa + GST and OPEX
- Floor area 133m² (approximately)
- Popular Wairau Valley location

Hospitality investments, backed by proven brands such as Hollywood Bakery are becoming increasingly sought after. The operator is expanding his business interests on the back of another successful Hollywood Bakery franchise. The subject unit consists of a generously proportioned 133m² unit, with a floor to ceiling glass facade, ample car parking and extensive signage/exposure on to Porana Road.

Property Details

Floor Area	133m ² (approximately)
Zoning	Business - Light Industry Zone

Tenancy Details

New six year lease to an experienced Hollywood operator with an annual net rental of \$55,000pa + GST and OPEX. Full tenancy details are available on request.

Sale Summary

This property was marketed through the Total Property platform and sold by way of Auction. The price was maximised by utilising the superior marketing on offer, and the diversity within the Bayleys North Shore sales team. There were a total of four bidders on the day, three in the room and one phone bidder. The attendees of the auction included; Chinese, Korean, Indian and NZ European buyers.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,025,000

Source of Purchaser

Bayleys.co.nz

Purchaser Profile

Passive Investor

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Video available

Super Cheap Auto - renovated with long lease

A1/192 Lincoln North Shopping Centre, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- High profile retail investment with annual 3% rental increase
- International tenant founded in 1972 and now with over 300 stores internationally
- Major store renovation completed in February 2018
- 7 year lease from 2016, returning income of approximately \$225,221.45 + GST

Attention all investors - the opportunity comprises a long lease to an international tenant, in a premises which underwent major internal and external renovation in February 2018. Occupying the property since 2009, Super Cheap Auto specialises in the retail sale of automotive parts and accessories plus household tools.

Positioned next to Pak'n Save and Mitre10 Mega, Lincoln North Shopping comprises an attractive tenancy mix including KFC, Pizza Hut, ANZ, BNZ, Westpac and NZ Post, and with a 100% occupancy rate this ensures the centre is one of the most popular customer destinations along Lincoln Road.

A quality modern retail investment with an 100% NBS rating leased to an international tenant - look no further!

Property Details

Floor Area	755.89m ²
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Sale Summary

Long term passive investment tenanted by Super Cheap Auto. The property received a strong level of enquiry - a split of European and Asian investors, and resulted in 4 serious parties attending and participating in the auction. The property was sold in the room for \$3,930,000.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,930,000

Purchaser Profile

Passive Investor

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A tenanted investment not to be missed

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

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Currently returning \$166,312 + GST and OPEX with a renewed 4 year lease term
- Standalone 2,782m² freehold site on Great North Road in sought-after New Lynn
- Tightly held by the current owners since 1999, this is a rare opportunity
- Substantial, well-presented existing building with an A+ IEP rating

Surrounded by a mix of retail and commercial entities, this properties offers approximately 43 metres of road frontage and exposure to the main arterial of Great North Road, and is within close proximity to LynnMall Shopping Centre and other amenities.

The tenant is a division of Turners Automotive Group, have occupied this site since 2014. They have recently renewed their lease for a further 4 year term and have further rights of renewal. Existing improvements include a showroom, workshop, warehouse and office, all presented to a high standard (with 100% IEP rating). The property also offers a large yard and fenced canopy area. Call the sole agents now for full details.

Property Details

Land Area	2,782m ² (fee simple)
Floor Area	800m ² (approximately)
Zoning	General Business

Tenancy Details

Currently leased to Buy Right Cars (2016) Ltd, and returning \$166,312 p.a. (net) with a 4 year lease term from 10 May 2018.

Sale Summary

Purchased by a local investor.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,023,854 + GST (if any)

Yield

5.50%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Excellent invest opportunity

D/1110 Great North Road, Pt Chevalier, Auckland City, Auckland



- Well-located retail shop in Point Chevalier town centre
- Well-established fruit and vegetable store since 2001
- Generous onsite carpark
- Net Return \$108,312 pa + GST
- Excellent fringe city retail investment not to be missed!

Complex includes cafe, butcher, laundromat, Bakers Delight, Bottle-O, across from Z Petrol Station and McDonalds.

"Pt Chev Fresh" The wholesale and retail sale and display of fruit and vegetables, Asian groceries, eggs, bread and milk including food storage and preparation.

A unique opportunity to secure a high profile retail investment with excellent future growth.

Property Details	
Floor Area	345m ²

Sale Summary
We had two bidders in the room on Auction day and the buyer came from a neighboring owner. We received a total of 15 enquiries throughout the campaign, managing to sell above the reserve at \$1.55m.

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

Sale price
\$1,550,000

Source of Purchaser
Database

Purchaser Profile
Passive Investor

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Prime corner position on College Hill

70 College Hill, Freemans Bay, Auckland City, Auckland



- High profile character villa on corner site
- Generous sized freehold site with great exposure and excellent on site car parking
- Versatile options for owner occupiers, investors and tenants
- Strategic and sought after Freemans Bay location close to Ponsonby and the CBD

Calling all owner occupiers, investors, add-value purchasers and tenants, this strategically located character villa has something for everyone.

This beautifully presented character villa has a floor area of 127m² (approximately) and comprises generously sized rooms, a full kitchen, bathroom and a sun drenched rear deck. The property has previously been utilised as offices but also lends itself to live/work.

Owner occupiers, take advantage of historically low interest rates and be your own landlord. Tenants, look to secure a rare College Hill villa in the heart of Freeman's Bay.

Property Details	
Land Area	298m ²
Floor Area	127
Car Parks	Four (4)
Zoning	Residential - Single House

Sale Summary
70 College Hill was sold to a local investor. The property which is zoned residential – single house with existing use rights for commercial office received 83 enquiries and 21 inspections were conducted throughout the campaign.

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

Sale price
\$1,450,000 plus GST (if any)

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Strategic Kingsland – invest/develop/occupy

4 Kingsland Terrace, Kingsland, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Freehold investment property returning \$91,500pa + GST net
- 976m² (more or less) fee simple land holding, zoned Business Mixed Use
- 620m² (more or less) standalone warehouse plus 12 car parks
- Favourable zoning provides future redevelopment opportunities
- Sought after city fringe location close to Kingsland Village and train station

The property comprises a warehouse set over two levels. It is fully leased and provides a holding income of \$91,500pa + GST net. A great investment opportunity with future development potential. Enjoy the income flow and add value in the future.

Property Details

Land Area	976m ² (more or less)
Floor Area	620m ² (more or less)
Car Parks	12
Zoning	Business Mixed Use

Tenancy Details

Fully leased returning \$91,500pa + GST net. Full tenancy details are available on request.

Sale Summary

4 Kingsland Terrace sold for \$2.82m to an owner occupier, which equates to a land value of \$2889p/m², a land and building value of \$4545 p/m² and a yield of 3.2% on a short term lease. The property was marketed in Total Property magazine after a structured 4 week marketing campaign comprising of digital and print media.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,820,000

Yield

3.20%

Purchaser Profile

Owner occupier SME

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Kingsland occupy, invest or develop

6 Kingsland Terrace, Kingsland, Auckland



- Freehold investment opportunity with holding income
- 976m² (more or less) fee simple land holding, zoned Business Mixed Use
- 1,158m² (more or less) standalone building plus 11 car parks
- Future development upside located next to Nixon Park
- Opportunity for owner occupiers, add value investors and developers

The property offers a substantial building totalling 1,158m² set over two levels plus 11 car parks. 6 Kingsland Terrace was originally built for industrial warehousing and has since been modified into well presented character office suites.

Property Details	
Land Area	976m ² (more or less)
Floor Area	1,158m ² (more or less)
Car Parks	11
Zoning	Business Mixed Use

Tenancy Details
Multiple tenancies in place with some vacancy. Full tenancy details are available on request.

Sale Summary
Sold to an add-value investor, which equates to a land value of \$3176p/m ² , a land and building value of \$2676 p/m ² and a yield on current income of 5.3% with a 34% vacancy. The property was marketed in Total Property magazine after a structured 4 week marketing campaign comprising of digital and print media.

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

Sale price
\$3,100,000

Yield
5.30%

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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Affordable CBD investment opportunity

A206/44 Courthouse Lane, Auckland Central, Auckland

SOLD

**Total
Property
Case Study**



- An affordable freehold tenanted investment returning \$33,500 p.a. (net)
- Strategic Auckland CBD location - zoned City Centre
- Close proximity to Queen Street, High Street and other retail precincts
- A passive, bite-sized investment offering street front exposure

This affordable investment opportunity will have an appeal to a diverse range of purchasers, including investors and future occupiers.

The property is located in the aspirational Chancery CBD retail, commercial and hospitality precinct, and in very close proximity to the vibrant Queen Street and other CBD amenities.

Seldom does the opportunity arise for investors to purchase such an affordable freehold opportunity in the heart of Auckland's thriving and vibrant Central Business District.

Full details are contained with the comprehensive Information Memorandum which is available upon request.

Property Details

Floor Area	45
Zoning	City Centre

Tenancy Details

Currently returning \$33,500 p.a. to an existing tenant. Full lease details including bank guarantee information is available upon request.

Sale Summary

Sold under the hammer to the tenant.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$380,000 + GST

Yield

8.47%

Source of Purchaser

Database

Purchaser Profile

Owner occupier SME

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Rare city fringe loft/warehouse

33 Randolph Street, Eden Terrace, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Unique live/work opportunity with favourable 'Mixed-Use' Zoning
- 364m² (approx.) building on 280m² (more or less) of land plus four car parks
- Versatile warehouse/showroom with a north-facing apartment/office above

33 Randolph Street offers a versatile high stud ground floor space ideal for warehouse, showroom or office use with a full height roller door, a north facing character loft style apartment and/or offices above and four off street car parks. This city pad has something for everyone.

The high stud ground floor benefits from a flexible layout which can be tailored to your needs. Upstairs, the immaculate loft style apartment and/or office offers character features throughout, complete with four generously sized bedrooms/offices and enjoys ample light from the full width north facing windows.

The property also offers purchasers development potential in the future, with a favourable Mixed-Use zoning and additional height overlay under the Auckland Unitary Plan (operative in part).

Property Details	
Land Area	281m ²
Floor Area	364m ²
Zoning	Business - Mixed Use
Seismic Rating	70% NBS

Sale Summary

33 Randolph Street was sold to an owner occupier. The property which had a 70% NBS rating and consent for residential on level one received 122 enquiries and 37 inspections were conducted. A portion of the purchase price was inclusive of GST.

Sold by

Tender (unless sold/leased prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,630,000

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Mt Eden corner - invest, occupy or develop

471 Mt Eden Road, Mt Eden, Auckland



Boundary lines are indicative only

- Corner position, north facing, fee simple site in a highly desirable location
- Comprising a 113m² retail premises plus six onsite car parks
- Double Grammar zone, moments from the popular Mt Eden Village
- Zoned Business Mixed Use offers flexible options - both commercial and residential

Strategically located in the City Fringe suburb of Mt Eden on the corner of Mt Eden Road and Fairview Road, the property forms part of a retail strip which is only 250metres (approximately) of the popular Mt Eden Village, home to a host of artisan food stores, cafes, restaurants, bars and other amenities.

The property is currently occupied by a furniture shop on a periodic tenancy. The tenant is utilising the car park which caters for six vehicles - four individual and two stacked - located at the rear of the property to showcase outdoor furniture.

With massive exposure, this is ideal for add value investors, owner occupiers and developers.

Property Details	
Floor Area	113m ²
Zoning	Business Mixed Use

Sale Summary
As a result of our advertising effort, we have received a good level of incoming enquiry. It was a multiple offer situation on the Deadline Private Treaty closing day and we sold the property for \$2,100,100.

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

Sale price
\$2,100,100

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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Freehold, affordable in Ellerslie town centre

12/101 Main Highway, Ellerslie, Auckland

SOLD

**Total
Property
Case Study**



- Freehold investment property
- Spacious floor area of 272m² and 10 car parks
- Well established supermarket business at Ellerslie shopping centre
- Returning \$60,000 + GST p.a with assured rental growth
- Easy access to motorway and public transport

Opportunity for passive investors or owner occupiers in the heart of Ellerslie town centre.

Located in the thriving Ellerslie town centre, this freehold commercial property is an exciting opportunity for investors. Fully leased to a long established Asian grocery supermarket, returning \$60,000 + GST per annum with long term security of five year lease in place with two x five years RORs.

Ellerslie is one of Auckland's most highly sought after commercial and residential locations, this is certainly a great opportunity to invest.

Property Details	
Floor Area	272m ² (more or less)
Car Parks	10
Zoning	Commercial (8C)
Tenure	Stratum in Freehold

Sale Summary

This property received 5 - 6 passive enquiries from the magazine / website. It sold post auction (1 week after) at \$820k returning \$52kpa, representing a 6.3% yield.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$820,000

Yield

6.30%

Source of Purchaser

Chinese Herald

Purchaser Profile

Passive Investor

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Affordable and split risk

60-62 Tiraumea Drive, Pakuranga, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Fee Simple corner site
- Three retail shops plus residential accommodation
- Returning a combined income of \$80,221pa + GST
- Split risk - Dairy, Takeaway, and Hairdressers

Being well located on the corner of Tiraumea Drive and Tiaka Place and next door to Anchorage Park School, in the centre of Pakuranga, the property enjoys ease of access to Ti Rakau Drive and motorway systems.

Consisting of three retail shops and residential accommodation to the rear, the complex continues to service the surrounding residential catchment. Site access is located off Tiraumea Drive leading to staff car parks at the rear of the property.

With consent under the Auckland Unitary Plan, provisions typically enable buildings of up to three storeys high and residential use at the upper floors is permitted.

Property Details

Floor Area	421m ²
Zoning	Business Neighbourhood Centre Zone

Tenancy Details

Returning \$80,221pa + GST and Outgoings. Full tenancy details are available upon request.

Sale Summary

A six week Total Property campaign brought us a reasonable level of enquiry and the property was sold at a cap rate of 6% to an existing client just prior to the Deadline Private Treaty close off.

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)

Sale price
\$1,337,860

Yield
6.00%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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East Tamaki trophy - occupy or invest

9 Barmac Place, East Tamaki, Manukau City, Auckland



SOLD

**Total
Property
Case Study**

- Modern building completed in 2004
- Premium quality
- Rare opportunity to purchase

9 Barmac Place, East Tamaki presents a rare opportunity to purchase an asset that boasts superiority over most in both quality and location, a true "trophy asset".

Access is of ease from the large cul-de-sac allowing room to manoeuvre large trucks and vehicles. The three large roller doors and generous canopy have access from the North facing yard offering shelter from the prevailing weather. Warehousing is high stud (8m at the knee and rising) and fully clear-span offering a large, efficient space in a regular shape. Single level office and showroom space features a beautifully tiled reception area and a mixture of large office suites, meeting rooms, spacious showrooms and pleasant amenities.

The current owner-occupier will consider short-medium term leaseback terms providing options for future owner-occupiers and investors alike.

The total building area is approximately 2,773m² (plus 220m² of canopy) on a fee simple 4,160m² site (more or less).

Property Details	
Land Area	4,160m ² (more or less)
Floor Area	2,763.7m ² approximately (excluding canopy)
Zoning	Business - Light Industry

Sale Summary
40+ enquiries, 17+ site inspections, 5 offers exceeding vendors price expectations.

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

Sale price
\$7,110,000

Yield
5.50%

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Add value / occupy in town centre

13/77 St George Street, Papatoetoe, Manukau City, Auckland



- Massive exposure at the intersection of Kolmar Road, St George Street and Wallace Road
- Close to public transport, train station and other amenities
- Growth location with redevelopment of New World at the rear of the property
- Available for lease or for sale

With a floor area of 385m² (approx.) the property offers multiple options to both owner occupiers and add value investors alike. Being a major branch of ANZ Bank for over ten years, the centre itself is now going through a major rejuvenation with the redevelopment of the New World Supermarket at the rear of the property and the rezoning of nearby council land to residential zones.

In this location, investors and occupiers should take advantage of the rejuvenation of the town centre and its close proximity to the train station and transport links.

Property Details	
Floor Area	381m ²
Zoning	Business Town Centre Zoning

Sale Summary
We initially listed the property for an 8 week For Lease or For Sale campaign and had reasonable enquiry levels with interest from two parties. By the end of the campaign, we had one lease offer and one sale and purchase offer in which the vendor accepted the sale and purchase offer.

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

Sale price
\$1,150,000

Source of Purchaser
Established Client

Purchaser Profile
Owner occupier SME

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Prime State Highway 2 investment property

227A State Highway 2, Bethlehem, Tauranga, Bay of Plenty



- Superb Fee Simple investment property in the high growth Bethlehem area
- Renewed leases to well established tenants
- Prime State Highway 2 frontage with in excess of 36,000 cars passing per week
- Split risk with two tenants returning \$62,730 p.a. + GST

A rare opportunity to secure a high profile investment property in the rapidly growing area of Bethlehem. Providing two tenancies with the ground floor retail tenant being the popular Bethlehem Pharmacy and upstairs, Tooth Fairy Dental clinic. Great access and car parking at the front and rear.

Property Details	
Land Area	809m ²
Floor Area	305m ²
Car Parks	12
Zoning	Commercial

Tenancy Details
The property is currently leased to two tenants returning \$62,730 p.a. + GST. Full tenancy details are available on request.

Sale Summary
We offered the property to the market on behalf of the owners of 35 years. We recommended an Auction Campaign using Total Property which proved to be very instrumental. With over 70 parties registering interest in the property the property sold under the hammer receiving 35 bids from 5 bidders.

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

Sale price
\$1,260,000

Yield
4.98%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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A Cameron Road trophy

199, 207 and 213 Cameron Road, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Land area: Collective 2,192m² (approximately) freehold sites held over three titles
- Zoning: Zoned 'City Centre'
- Opportunity: Ideal for mixed-use redevelopment

A collective property of scale (three titles) on Tauranga's 'Golden Mile', Cameron Road, offering good returns, and a wide range of redevelopment opportunities.

The subject properties are held over three adjoining freehold titles, totalling approximately 2,192m² of land Zoned 'City Centre'. Situated on the northern side of Cameron Road between Spring and Elizabeth Streets. The site benefits from its location to major business centres, proximity to current and projected Tauranga CBD Developments, and convenient access to major arterial routes.

Property Details

Land Area	2,192m ²
Tenure	Three freehold titles
Location	High profile CBD location

Tenancy Details

The property is currently leased to two tenants returning a net of \$190,715.84 (plus GST per annum). Full tenancy details are available on request.

Sale Summary

In one of the highest priced under-the-hammer sales of the year, a large commercial site on the fringe of Tauranga's CBD was sold for \$6.25 million. 199, 207 & 213 Cameron Road sold at a land value of \$2851 per m², and at a 3.05 per cent yield on its two tenancies. It is fully leased to a car dealership and a dive training and retail business which have leases running until August 2020.

Sold by

Auction (will not be sold prior)

247 Cameron Road, Tauranga , New Zealand

Sale price

\$6,250,000

Yield

3.05%

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

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Sustainable tenanted investment

40-42 White Street, Fenton Park, Rotorua, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Multiple tenanted investment
- Returning over \$54,000 per annum
- Anchor tenant plus two smaller units

This investment property is located in the Eastern Industrial area of White Street, a limited industrial precinct within a short (2.4km) distance to Rotorua CBD and transport routes. Each unit is self-contained with high roller doors and its own amenities and accessed via a shared driveway.

Property Details

Land Area	1,370m ²
Floor Area	746m ²
Zoning	Industrial 1

Tenancy Details

Name of Tenant	GB European	Directionz Limited
Term of Lease	Five (5) years	Two (2) years
Commencement Date	1st October 2018	1st May 2017
Review Date	1st October 2020	1st May 2019
Rights of Renewal	Three (3) x three (3) years	Two (2) x one (1) year
Net Rental	\$36,565 + GST	\$11,106.63 + GST

Sale Summary

Marketed nationally in a Total Property Campaign and sold under the hammer, four active and competitive bidders in the room and one telephone bidder which is what helped achieve this successful price.

Sold by

Auction (unless sold prior)
Motion Entertainment,
Conference Centre,
346 Te Ngae Road,
Rotorua, New Zealand

Sale price

\$865,000

Yield

6.32%

Source of Purchaser

Total Property Magazine

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Tightly held for 26 years

15 Larch Street, Victoria, Rotorua, Bay of Plenty



- Five units comprising of four two-bedroom units and one one-bedroom unit
- One car park per unit
- Two cross lease fee simple titles comprising a total land area of 1,169m²

The front two units; consisting of a one-bedroom unit and a two-bedroom unit, were built in circa 1930's with the current owners completing significant upgrades and modernisation to keep them up to today's standards, including electrical rewiring, part insulation, paint throughout, heat pumps and re-roofing the property. The rear three two-bedroom units were built in the 1970's and are of brick, tile and aluminium construction, and also have been looked after with pride by the vendors, with all having been re plumbed, insulated and with heat pumps installed in each unit. Units three and four have been recently repainted throughout the interior. Every unit has space for a carpark out the front, with the five tenancies being a periodic agreement, returning \$55,120 per annum gross.

Property Details	
Land Area	1,169m ²
Floor Area	350m ² (more or less)
Car Parks	Five (5)
Zoning	Residential 2

Tenancy Details
Five flats returning an annual rental of \$55.120 gross.

Sale Summary
Marketed nationally in a Total Property Campaign and sold under the hammer, the successful purchaser is a New Zealand citizen based in UAE.

Sold by
Auction (unless sold prior)
Motion Entertainment,
Conference Centre,
346 Te Ngae Road,
Rotorua, New Zealand

Sale price
\$770,000

Source of Purchaser
Bayleys.co.nz

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Attention opportunists

232 Oxford Street, Levin, Horowhenua



- Central corner in the heart of Levin’s main street
- Long established tenants
- Attractive refurbishment or redevelopment opportunity
- Great location for business exposure
- Multiple tenancies

Owner says “I want it sold, I’m prepared to meet the market,” currently leased to multi tenants, returning \$68,000 approximately per annum. There is some upside with empty space available. Previously leased for over \$100,000. At the rear there is additional parking and four secure garages plus storage.

The location is a prime, central Levin Business District with great exposure to State Highway 1. Neighbours include Mitre 10 and The Warehouse. Sure there are some seismic issues but this offers builders, developers and investors a great add value opportunity.

Property Details	
Floor Area	960m ²
Land Area	864m ²
Zoning	Commercial

Tenancy Details	
Tenancy details available on request	

Sale Summary	
Sold to a syndicate of builder timber merchants. Seven years to require upgrade or demolition of building. Marketed in Total Property Issue 7, Dominion Post, Trademe, Prime Commercial and Bayleys.	

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

Sale price
Confidential

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Suburban retail opportunity

192 Stokes Valley Road, Stokes Valley, Lower Hutt

SOLD

**Total
Property
Case Study**



- Multi tenancy retail investment
- Two shops leased, two shops vacant
- Own and occupy or lease and add value
- Total potential income of \$36,000 pa net + GST

Currently configured as four individual shops with two long standing tenants the opportunity to lease up the remaining two shops; combine them to a single larger shop; or occupy part or all of the vacancy makes this a versatile opportunity.

Situated on the high profile corner of Stokes Valley Road and Scott Court, neighbours include an NZ Post Shop, Unichem Pharmacy, and the local Community hub.

With generous, at door parking, the property is an ideal option for a family restaurant, bakery, dollar store or any other business of your choice.

Affordable buying is the key to this property.

Property Details	
Land Area	322m ²
Retail	320m ²
Total Building Area	320m ²
Zoning	Suburban Commercial

Sale Summary

Marketed in Total Property Issue 7, Dominion Post, Trademe, Prime Commercial and Bayleys.

Sold by Auction

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

Sale price
\$280,000

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Cutting edge investment

224-228 High Street, Hutt Central, Lower Hutt



SOLD

**Total
Property
Case Study**

- Two new long term leases
- Dual street exposures
- Seismic rating 67% of NBS
- Net income of \$223,280 + GST

Here is your next passive investment opportunity.

Facing both High Street and Queens Drive this property has unparalleled exposure opposite the popular Queensgate Mall.

All the hard work has been completed and both tenants have committed to new long term leases securing the site for the next eight years.

Such long term commitment from established tenants in such a popular location is rare but desirable.

Property Details	
Floor Area	856m ²
Car Parks	Eight (8)

Tenancy Details	
Tenancy details available on request.	

Sale Summary	
National Total Property Campaign which resulted in achieving a successful result at Tender.	

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

Sale price
\$2,800,000

Yield
7.90%

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Petone plus

12 Sydney Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Top Petone location
- Add value, lease up or occupy
- Versatile warehouse
- Vacant possession

A rare opportunity to secure this well located Petone warehouse. With vacancy rates at an all time low and positioned in the heart of Petone's preferred small business location. The options are many and varied including to own and occupy or lease it up.

Multiple uses including workshop, warehouse and showroom. Potential rental circa \$55,000 pa.

Property Details	
Floor Area	300m ²
Land Area	455m ²
Car Parks	Eight (8)
Zoning	Petone Commercial 2

Sale Summary

Multiple bidders competing for this property. Land and building rate \$1,670 per square metre.

Sold by Auction

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

Sale price
\$760,000

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Modern high stud with parking

75 Sydney Street, Petone, Lower Hutt



SOLD

**Total
Property
Case Study**

- 369m² plus 10 on-site car parks
- Seismic rating 70% of NBS
- Selling vacant possession
- Potential net rental \$70,570 + GST

This 369m², modern tilt slab warehouse definitely swims against the tide, offering 10 on site car parks, a luxury seldom found in Petone.

Constructed in 2000, the property has recently undergone substantial improvements and is being sold with vacant possession. To coin an old cliché, this is a must see for both owner occupiers and investors.

Situated in the heart of the popular Petone light industrial precinct, the property enjoys the benefits of everything Petone has to offer plus easy motorway access.

The property will suit any range of uses, limited only by your imagination and the building has potential to be extended if required.

Oh, and did we mention the carparking? 10!

Property Details	
Land Area	498m ²
Floor Area	369m ²
Car Parks	10
Zoning	General Business

Sale Summary
Marketed in Total Property Issue 7, Dominion Post, Trademe, Prime Commercial and Bayleys.

**Sold by
Auction**
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36 Brandon Street,
Wellington, New Zealand

Sale price
\$900,000

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[bayleys.co.nz/3251933](https://www.bayleys.co.nz/3251933)

Think outside the square

3 Epuni Street, Aro Valley, Wellington



SOLD

**Total
Property
Case Study**

- Landmark property with roof top deck
- Underlying commercial zone
- Suit a range of commercial and residential uses
- Rateable value \$870,000

If you are looking for something different, can visualise the big picture and not put off by a challenge then this is a must to view. Located on the sunny side of the street in the heart of one of Wellingtons most colourful communities, the property's design and zoning opens the door to a multitude of possible uses for those that can think outside the square.

The property is not without fault and does have an issue with water tightness. The vendor has detailed reports identifying what needs to be done leaving you the opportunity to reap the reward from remedying the problem and at the same time putting your stamp on this truly unique property.

Property Details	
Land Area	107m ²
Floor Area	220m ²
Car Parks	One (1)
Zoning	Central

Sale Summary
Despite its water-tightness issues the property attracted an excellent level of enquiry and received 13 Tenders, 9 of which were unconditional. The property was sold to a local investor who plans to remedy the issues and retain the property as a residential investment.

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

Sale price
Confidential

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Residential development jewel

383 Ohiro Road, Brooklyn, Wellington



- Fully undeveloped opportunity
- 3.3 hectares of land
- Outer residential zone
- Only minutes to Brooklyn Village and Wellington CBD
- Easy access off Ohiro Road

Residential development options are a rare commodity in today's market place. Here is a unique chance to secure a large piece of land located only minutes to Brooklyn Village and Wellington CBD. The existing site has a substantial level platform which is easily accessed of a well formed road off Ohiro Road. The existing improvements could suit another user and the park like setting makes it a desirable site.

Property Details	
Land Area	3.3607ha
Building Area	740m ²
Zoning	Outer Residential

Sale Summary
A combined commercial and residential sales campaign that exposed the property nationally and resulted in ten Tenders of which the top five were unconditional.

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

Sale price
Confidential until settlement

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 **Video** available

Attractive industrial opportunity

107 Bolt Road, Annesbrook, Nelson

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 5,805m² (more or less) of industrial zoned land
- Three tenancies returning \$128,000pa + GST + OPEX
- Potential rental/development upside

107 Bolt Road is superbly positioned on the north/west fringe of Nelson in the highly sought-after industrial precinct of Annesbrook. The site occupies 5,805m² (more or less) of industrial zoned land in close proximity of Nelson's rapidly expanding airport. The building areas consist of various warehouse, storage, office, workshop and yard components.

Property Details

Land Area	5,805m ²
-----------	---------------------

Tenancy Details

Name of Tenant	Allwood Products Ltd	E & D Developments Ltd
Term of Lease	Rolling	Six (6) months
Commencement Date	5th May 2016	20th July 2018
Gross Rental	\$42,000 + GST	\$20,000 + GST
Name of Tenant	Uncle Zitos Ltd	
Term of Lease	Four (4) years	
Commencement Date	12th September 2016	
Net Rental	\$87,100 + GST	

Sale Summary

The Tender process was a huge success, generating in excess of 60 enquiries and resulting in multiple offers.

Sold by

Tender (will not be sold prior)

288 Trafalgar Street, Nelson, New Zealand

Sale price

Confidential

Source of Purchaser

Established Client

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Christchurch industrial portfolio sale

3, 4, 6, 7, 8, 10 and 12 Paragon Pl and 26 Waterloo Rd, Sockburn, Christchurch, Canterbury



- Eight fully leased and separately titled industrial properties
- Seven stand-alone buildings plus high profile corner land holding
- Total rental return \$455,600 + GST and OPEX

This well-located portfolio in eight fully leased parcels was brought to the market for the first time. Available individually or together, the offering included a total land holding of 9,360m² with 335 metres of road frontage in the heart of Christchurch’s western industrial belt. Included were seven well presented, earthquake strengthened buildings. The prime corner site remains undeveloped presenting a substantial development or value add opportunity for the new owner.

Property Details	
Land Area	9,360m ²
Floor Area	3,322m ²
Stand Alone Buildings	Seven (ranging between 267m ² and 637m ²)
Land Only Parcel	2,864m ² (in three titles)

Tenancy Details	
All eight properties are leased and fully occupied by six well established businesses generating a rental return of \$455,600 p.a. + GST and OPEX.	

Sale Summary	
All eight properties sold separately, seven under the hammer and one within the week following. Yields ranged from 6.3% to 7.5% on the buildings and the development land sold on 4.5% passing rent or \$387.50 per m ² of land. While the yields were not exceptional due to shorter term leases the market recognised the opportunity to secure small standalone warehouses and yard investments.	

Sold by
Auction (unless sold prior)
3 Deans Avenue,
Christchurch, New Zealand

Sale price
\$7,132,500.00
Campbell Taylor
+64 27 433 4703
campbell.taylor@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Craig Edwards
+64 27 434 4245
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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**558037**



IN ASSOCIATION WITH  **Knight
Frank**