

TOTAL property

BAYLEYS

Case Studies



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FEATURING

101

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 8 - 2017

Birkenhead - occupy/add-value/develop

188-192 Hinemoa Street, Birkenhead, Auckland



- Fee Simple standalone site of 835m² (more or less)
- Elevated site with great outlook
- Central Birkenhead location in close proximity to Auckland CBD
- Favourable Town Centre zoning enables development potential (18m height limit)
- Seismic (IEP) rating >67% (B) of New Building Standard

This is a generously proportioned, rectangular site in the ever popular Birkenhead Village. Benefiting from an elevated position, the property has potential to have sweeping views towards Rangitoto, Auckland CBD and the surrounding harbour once developed. The building boasts a liberal wrap around, covered deck area and oozes character being a quintessential villa come restaurant. Polished timber floors, large antique windows and a lavishly high ceiling are just some of the features that the property offers. Below the restaurant is a vacant office/storage area. For sale with vacant possession, this is ideal for owner occupiers, add value investors or developers.

Property Details	
Land Area	835m ² (more or less)
Zoning	Business Town Centre (AUP)

Tenancy Details
For sale with vacant possession

Sale Summary

This property was part of our final Total Property magazine for the year. Despite our advertising efforts and extensive marketing campaign, we did not receive any tenders. Reason being it was hard for Purchasers to justify on-sell price as the property was sold 6 months ago and there are various issues with the building itself. However, we managed to sell the property to a local investor post campaign.

Sold by Negotiation
(unless sold prior) **Sale price**
\$2,236,000

Yield
N/A

Source of purchaser
Established Client

Purchaser profile
Active add value investor

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Award winning restaurant as tenant

609 State Highway 16, Kumeu, Auckland

Total
Property
Case study



- The Tasting Shed - Metro award winning restaurant as tenant
- Net income \$126,623pa + GST with a 12 year lease
- 5,663m² land, situated in the North-West corridor currently undergoing a \$1 billion transformation

An exceptional opportunity to secure a large land site with an award-winning restaurant and function centre (plus a residential house) as tenant. Since opening in 2011, The Tasting Shed has quickly established an outstanding reputation locally and internationally, winning numerous prestigious awards - including named as Metro's Top 50 Restaurants in 2012, 2013, 2014, 2016 and 2017.

Located along State Highway 16, the site is surrounded by a number of major residential developments, which range from approximately 60 to 300 lots. Positioned adjacent to Coopers Creek Vineyard, the property offers a long term future development potential while enjoying a substantial rental income from a highly-regarded restaurant tenant.

Property Details

Land Area	5663m ² (more or less)
Zoning	Future Urban - Auckland Unitary Plan

Tenancy Details

Name of Tenant	The Tasting Shed
Term of Lease	12 years and 160 days
Commencement Date	23 October 2015
Review Date	Annually CPI
Rights of Renewal	NIL
Total Net Rental	\$126,623pa + GST

Sale Summary

High profile campaign with over 40 inquires, investors looking for a long term passive investment. Three serious parties attend auction, and sold for 6.3% return.

Auction (unless sold prior) 11am, Wednesday
6th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$2,000,000 + GST (if any)

Yield
6.3%

Source of purchaser
Chinese Herald

Purchaser profile
Passive investor

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Auckland CBD investment

9 City Road, Central, Auckland

**Total
Property
Case study**



- Freehold standalone investment property with add-value potential
- Leased to multiple established tenants returning \$875,000 + GST p.a. (approx.)
- 1980s construction with 'A' grade seismic rating
- Six level building with basement car park, plus 58 car parks in neighbouring building
- Must view for all long term and add-value investors

This fee simple, modern commercial investment building must be considered for all investors looking for a split risk cashflow in a strategic location with upside. In addition to providing an attractive cashflow of approximately \$750,000 + GST p.a. (notional fully leased rental of \$875,000 + GST p.a.) the property benefits from an additional 58 car parks in the neighbouring 11 Liverpool Street on 56 individual titles.

The property occupies an enviable central city position on the corner of City Road and Liverpool Street, just metres from Symonds Street and motorway onramps, along with being handily located to Auckland's education precinct.

Consideration should also be given to the future add-value opportunities which this building provides. Opportunities include addition of further floor area, residential conversion or sell down of neighbouring car parks. Call now for further information.

Property Details

Land Area	1,016m ² (more or less)
Floor Area	3,358m ² (approximately)
Zoning	Business - City Centre Zone
Car Parks	70 in total

Tenancy Details

Returning approximately \$800,000 + GST p.a. Notional fully leased rental of \$875,000 + GST (approximately). Full tenancy details are available on request.

Sale Summary

The property was sold by International Tender to an established client/passive investor

Sold by International Tender (unless sold prior)

Closing 4pm, Wednesday
6th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$12,000,000 + GST (if any)

Yield
6.65%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Symonds Street Trophy

52 Symonds Street, Auckland

**Total
Property
Case study**



- High profile freehold standalone investment property with considerable upside
- Extremely well located in sought after education precinct
- Numerous options for add value investors, developers or owner occupiers

Strategically located in the heart of education precinct, with close proximity to Auckland University and AUT. Opportunities exist to explore the residential apartment development market.

Property Details

Land Area	1,193m (more or less)
Floor Area	4,230m (more or less)
Zoning	Strategic Management Area 5
Net Passing Income	\$936,636.93 + GST
CONFIDENTIAL SALE	

Tenancy Details

The property is leased to multiple tenants returning a passing net rental of \$936,636.93pa + GST.

Sold by International Tender (unless sold prior)

Closing 4pm, Thursday 16th November 2017

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

16,150,000.00

Yield

5.8% on passing

Source of purchaser

Established Client

Purchaser profile

Passive investor

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BAYLEYS REAL ESTATE LTD,
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City fringe land bank on eight year lease

12-16 Auburn Street, Grafton, Auckland



- Freehold standalone investment property with new eight year lease
- Returning \$170,000 + GST p.a. with fixed rental growth of 2% per annum
- Warehouse/office building of 761.6m² plus 15 car parks (IEP: 87% NBS)
- 749m² Mixed Use site in Grammar Zone with future development potential
- Highly strategic city fringe location, close to CBD, Newmarket and motorways

This city fringe gem provides an opportunity to secure a bottom drawer passive investment, underpinned by a strategic Mixed Use zoned landholding positioned in Auckland Grammar School zone. The established tenant has taken a new eight year lease, offering a secure cash flow with fixed annual rental increases.

The combination warehouse/office building benefits from an 87% NBS rating and offers a flexible configuration which can be further optimised in the future to increase the floor area, convert to residential or further develop the site. The property is located in a sought after area which is undergoing considerable development both commercially and residentially.

Property Details	
Land Area	749m ² (more or less)
Floor Area	762m ² (more or less)
Zoning	Business - Mixed Use

Tenancy Details	
Net Rental	Net Rental
Fully leased to a single tenant, returning \$170,000 + GST p.a.	

Sale Summary
Sold to an investor by Deadline Private Treaty.

Sold by Deadline Private Treaty
(unless sold prior)
4pm, Tuesday 28th November 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$3,500,000 + GST (if any)

Yield
4.86%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Parnell: Invest, nest or develop

14 Brighton Road, Parnell, Auckland



- Charming freehold standalone in double Grammar zone
- Large 890m² (more or less) landholding with stunning sea views
- Intensive Residential - Terraced Housing and Apartment Building zoning
- Versatile property offering investment, owner occupier and development options

The property sits proudly on the slopes of Parnell, a lively commercial and residential precinct that continues to go from strength to strength. Character features remain throughout this 15 bedroom, 15 bathroom residence that is currently utilised as a boutique Bed and Breakfast. This configuration lends itself to a continuation of a similar use, or could be re-designed as a fabulous family home.

Its sizeable 890m² freehold site zoned Residential Terraced Housing and Apartment Building, provides for greater density, height (up to 16m) and scale of development - developers should inspect. Ease of access to an array of amenity, public transport and Auckland's CBD completes the check list for this unique Parnell offering.

Property Details

Floor Area	455m ² (approximately)
Land Area	890m ² (more or less)
Zoning	Residential - Terraced Housing and Apartment Building

Tenancy Details

Holding income of \$95,000 + GST p.a in place until 7th April 2018.

Sale Summary

The campaign received 50 enquiries, 15 inspections and a number of tenders. A successful campaign resulted in the property being sold unconditionally to a neighbouring owner who intends to develop the site once it becomes vacant.

Tender (unless sold prior)

Closing 4pm, Thursday
7th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,200,000

Source of purchaser

Neighbouring owner

Purchaser profile

Developer

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250 car parks leased to Wilson Parking until 2029

Corner Khyber Pass Road and York Street, Newmarket, Auckland

Total
Property
Case study



- 250 freehold car parks on individual titles in central Newmarket
- Five blocks of 50 car parks are on offer - buy one or all
- Unique hands off investments underpinned by attractive long term leases
- Approximate cashflows of \$165,000 + GST pa (net) per block

Bayleys Real Estate Limited is pleased to offer for sale 250 fully leased car parks in one of Newmarket's most centrally located carparking facilities. This is an exceptional and unique opportunity to purchase a straight forward investment underpinned by a solid income stream in one of Auckland's most vibrant commercial and residential precincts.

Wilson Parking, one of New Zealand's largest car park operators, holds long-term leases over all 250 car parks until October 2029. The five packages provide attractive cashflows from \$163,549 to \$178,889 + GST (pa) net with automatic annual increases of 2.0% per annum from 2020.

Positioned just off Broadway, the carparking facility is centred amongst many major commercial office, retail and residential developments and the nearby Auckland University Campus. The growing resident and office worker population and expansive new retail developments will continue to drive the demand for parking in Newmarket.

Property Details

Car Parks	Five blocks of 50 car parks on offer
Tenure	All car parks held on individual freehold titles
Seismic Rating	Grade A (90% NBS)

Tenancy Details

Long term leases to Wilson Parking in place. Full tenancy details are available on request.

Sale Summary

Under instruction from the vendors, the property was placed into a sale by tender campaign to ensure that all possible buyers were identified. High levels of interest were generated which resulted in an unconditional sale to a passive investor.

Tender (unless sold prior)

Closing 4pm, Thursday
7th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Source of purchaser

Established Client

Purchaser profile

Passive investor

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Strategic investment opportunity - Newmarket

15 Sarawia Street, Newmarket, Auckland



- Block of six freehold three-bedroom townhouses on individual titles
- Underpinned by a fee simple 1,303m² land holding zoned Business - Mixed Use
- Convenient Newmarket location in Double Grammar Zone
- Modern construction (concrete tilt slab) with secure garaging
- Invest or re-develop - you choose!

This strategic Newmarket opportunity has something for everyone. The property comprises six modern three bedroom townhouses, each with secure garaging and on their own individual titles. The property is underpinned by a 1,303m² fee simple land holding which is zoned Business - Mixed Use and benefits from additional height overlays of 22.5 metres and 27 metres.

The property offers dual access points allowing access between Sarawia Street and Railway Street and benefits from attractive views from its elevated position. In addition to being handily located to Central Newmarket and Parnell, the property is located in zone for both Auckland Boys and Epsom Girls Grammar Schools.

Either refurbish and hold or take advantage of the underlying zoning and height to develop and start again - the choice is yours.

Property Details	
Land Area	1,303m²
Zoning	Business - Mixed Use
Tenure	Free Simple + Stratum in Freehold (six individual titles)

Tenancy Details	
Net Rental	Net Rental
For sale with vacant possession.	

Sale Summary	
Sold by Tender to two separate buyers -an owner occupier and add value investor	

Sold by Tender
Closing 11am, Monday 5th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$6,700,000 incl. GST

Yield
N/A

Source of purchaser
Established Client

Purchaser profile
Active add value investor

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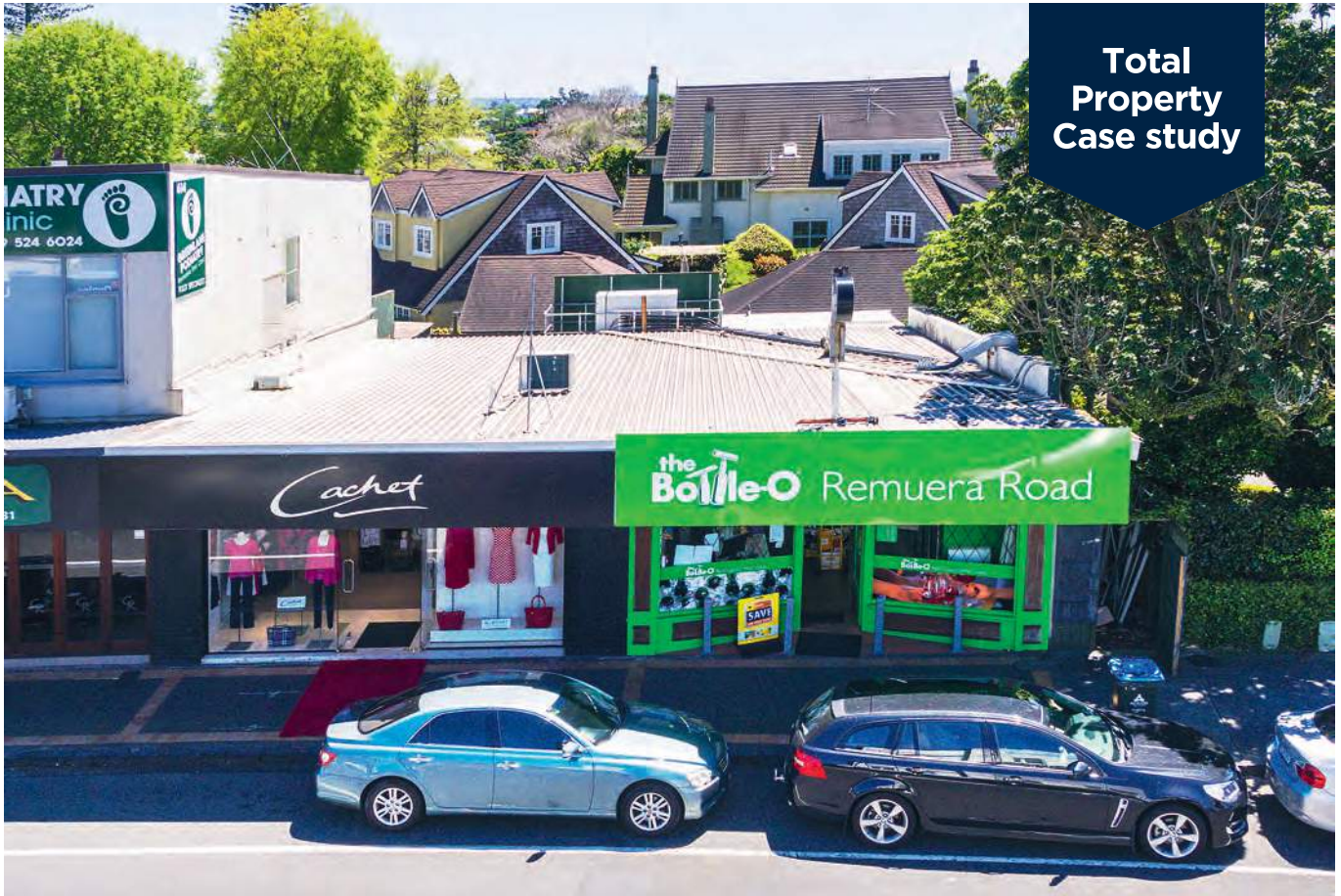
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Premier Remuera investment

616-618 Remuera Road, Remuera, Auckland

**Total
Property
Case study**



- Premier freehold investment in Remuera's tightly held Upland Village
- Family trust sells after long term ownership
- Fully leased providing an attractive cashflow of \$76,143.60 + GST p.a.
- Investments of this calibre are scarce - do not miss this proven performer

This is a bottom drawer investment that you will be proud to own. It occupies a prominent position in Remuera's Upland Village, a tightly held boutique commercial precinct surrounded by some of Auckland's most established residential suburbs.

The property, which boasts a large frontage to busy Remuera Road, is fully leased providing an attractive cashflow of \$76,143.60 + GST p.a. Additional value lies in the property's zoning which allows for additional height and floor area and residential use at the upper floors.

In summary, a well presented investment property with future add value potential.

Property Details

Floor Area	143m ² (approximately)
Land Area	258m ² (more or less)
Zoning	Business Neighbourhood Centre

Tenancy Details

The property is fully leased returning \$76,143.60 + GST p.a. Full tenancy details are available upon request.

Sale Summary

Under instruction from our vendors, the property was taken to market in order to identify all possible purchasers. The property was sold unconditionally at auction with three active bidders.

Auction (unless sold prior)

11am, Wednesday 6th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,575,000

Source of purchaser

Established Client

Purchaser profile

Passive investor

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Versatile Penrose warehouse and office unit

4B Walls Road, Penrose, Auckland

SOLD

**Total
Property
Case study**



- Fantastic opportunity for owner occupiers in this location
- Well-presented 550m² freehold warehouse and office with showroom potential
- Excellent frontage to Walls Road and close to southern motorway
- Accessible warehouse with roller door to the rear of the building

A high profile freehold warehouse and office in Penrose industrial location, just off Great South Road, providing ease of access to the CBD and motorways.

The property benefits from a modern glazed frontage with roller door access to the rear, offering genuine add value opportunities, such as the potential conversion of the ground floor office into showroom.

The property is currently utilised as a medical laboratory. There is also a sub tenant in the upstairs office who has expressed an interest in continuing to lease the premises, providing multiple options for purchasers.

Property Details

Tenure	Stratum in Freehold
Floor Area	550m ² (more or less)
Car Parks	Eight (8) open spaces
Zoning	Business - Light Industry

Tenancy Details

For sale with vacant possession

Sale Summary

The property was sold prior to Total Property by negotiation to an owner occupier.

Sold by Tender

(unless sold prior)

Closing 4pm, Tuesday 5th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,050,000 + GST (if any)

Yield

N/A

Source of purchaser

Phone call

Purchaser profile

Owner occupier SME

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Strategic development opportunity on Ti Rakau

257 Ti Rakau Drive, East Tamaki, Auckland



- Prime 8,173m² corner site presents a unique land bank opportunity
- First time on the market in over 40 years with land scarcity ticking all the boxes
- Over 70m road frontage to Ti Rakau Drive, with passing traffic of 34,000 per day
- Potential for a wide range of commercial uses, including retail with consent

This north-facing, elevated site on the corner of Ti Rakau Drive and Trugood Drive presents a unique opportunity for developers, business owners and investors alike to acquire a strategic block of land with a holding income to early 2023.

Being surrounded by iconic brands and companies such as Mercedes Benz, Family Boats, Bunnings Warehouse and in close proximity to Ti Rakau Medical Centre and Ti Rakau Business Centre, makes this property an attractive option for a wide range of uses.

In addition to the wide range of uses allowed within the current zoning, covered under the Auckland Unitary Plan, 'Built Environment Growth Corridor Overlays' provide a new owner with the opportunity of applying for a consent for a commercial/retail development on this high-profile site on a main arterial.

Property Details	
Land Area	8,173m ² (more or less)
Zoning	Business - Light Industry Zone (Auckland Unitary Plan)
Legal Description	Lot 1, Deposited Plan 414501

Tenancy Details	
A current net annual holding income of \$157,016.16 + GST from eight tenancies with mainly annual CPI rental reviews and leases expiring latest 5th January 2023.	

Sale Summary	
This property was purchased for future development upon the tenants vacating in 2023.	

Sold by Deadline Private Treaty
(will not be sold prior) Thursday 7th December 2017

Sale price
Confidential

Yield
1.74%

Source of purchaser
Established Client

Purchaser profile
Owner occupier SME

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[bayleys.co.nz/1901474](https://www.bayleys.co.nz/1901474)

East Tamaki industrial warehouse with yard

6C Lorien Place, East Tamaki, Auckland

**Total
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Case study**



- 819m² (approximately) industrial warehouse with minimal office
- Includes 900m² (approximately) concrete yard area
- Vacant possession available with three months notice
- Holding income of \$85,000pa net + GST
- Four roller doors

Ideally suited to owner occupiers requiring a good sized yard. The warehouse is high stud and clear span with excellent access through two front roller doors and two roller doors in the rear. The yard is fully concreted and the site is fenced and gated. The property is located in the preferred Business 5 zoning and is only minutes to the Highbrook Southern Motorway connection.

Opportunities like this are rarely available and buyers should enquire without delay.

Property Details

Building Area	819m ² total size (approximately)
High Stud Warehouse	760m ² (approximately)
Office/Amenities	59m ² (approximately)
Concrete Yard	900m ² (approximately)
Zoning	Business 5, Light Industry (Auckland Unitary Plan)

Tenancy Details

Tenant's lease has expired. Holding income of \$85,000pa net + GST. Vacant possession available with three months notice.

Sale Summary

Property sold at Auction to a Passive Investor that has a use for the additional concrete yard and he will keep current tenancy in building.

Sold by Auction

(will not be sold prior) Closing Wednesday 6th December 2017

Sale price
\$2,215,000

Yield

5.1 % after allowing a rental for vacant concrete yard area

Source of purchaser

Established Client

Purchaser profile

Passive investor

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Better than new - just cheaper!

2/55 Ash Road, Wiri, Auckland

**Total
Property
Case study**



- High quality modern 175m² industrial unit
- Live/work potential
- Over \$80k spent on refurbishment to high quality standard
- Vacant possession
- Most strategic location in Auckland to benefit from access to all motorway systems

This modern industrial unit is pre-cast concrete panel construction and is presented in better than new condition with painted walls and floor, fully refurbished offices, new plumbing and power. The zoning provides potential for live/work requirements.

Located near to the Southern and South Western Motorway interchanges providing alternate routes to the city and north.

This is a rare opportunity, so request an information pack now.

Property Details

Total Building Area	175m ²
Ground floor	145m ² warehouse/office/amenities
First floor office	22m ²
Canopy	8m ²
Zoning	Busines 6 - Heavy Industrial (Auckland Unitary Plan)

Tenancy Details

For sale with vacant possession.

Sale Summary

Property sold post auction to an owner occupier at \$640,000 + GST (if any) which equates to \$3,832 per sqm. Total size 175 sqm including canopy. Modern concrete tilt panel construction and refurbished like new.

Sold by Auction

(will not be sold prior) Closing Wednesday 6th December 2017

Sale price
\$640,000

Yield

Property sold vacant so no yield. But sold at \$3,832 per sqm.

Source of purchaser

Established Client

Purchaser profile

Owner occupier SME

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Split risk investment

59 Ash Road, Wiri, Auckland



- Freehold title of 4,933m²
- Four separate tenancies
- Long-term tenants
- Well presented property
- Currently returning approximately \$272,000pa net + GST

Located on Ash Road, Wiri, this multi-tenanted investment property is well presented and maintained, has good access and profile. The roof was replaced seven years ago, all roller doors are electric and the property has a rear yard that is fully secured. The tenants have been long time occupiers and this property is a good long term holding for the savvy investor.

Call for full details.

Property Details

Building Area	2,703m ² (approximately)
Land Area	4,933m ² (approximately)
Zoning	Business - Heavy Industry

Tenancy Details

The property is currently leased to a variety of established tenants producing a current net income of approximately \$272,000pa + GST. Full tenancy details are available on request.

Sale Summary

A competitive auction day with over 30 Enquiries during the marketing process making it one of the best auctions on the day.

Sold by Auction

(will not be sold prior) Closing Wednesday 6th December 2017

Sale price

\$4,920,000

Yield

5.6%

Source of purchaser

NZ Herald True Commercial

Purchaser profile

Passive investor

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Rare high-profile opportunity

53 Wood Street, Papakura, Auckland



- Large high-profile site with further potential
- Commercial and mixed use zoning within Papakura CBD
- Very close proximity to retail, public transport, parks and medical services
- Ideal for owner-occupier, developers or investor opportunities
- Sold with vacant possession

Property Details	
Land Area	1012m ²
Building Area	296m ²

Tenancy Details
Sold with vacant possession

Sale Summary

Marketed nationally in Total Property 8 - the last auction of 2017. Good local interest with bidders in the room - the property was sold under hammer. We did have other conditional buyers who could not bid at auction. The property was sold to a dentist group who plan to use the property themselves.

Sold by Auction
(unless sold prior)
11am, Wednesday 6th December 2017
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$1,025,000

Source of purchaser
Established Client

Purchaser profile
Owner occupier SME

Rod Grieve
021 346 252
rod.grieve@bayleys.co.nz

BAYLEYS REAL ESTATE LTD, COUNTIES,
LICENSED UNDER THE REA ACT 2008

Peter Migounoff
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BAYLEYS REAL ESTATE LTD, COUNTIES,
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Go nuts for macadamias

40A Top Road, Patetonga, Waikato



Total
Property
Case study

- Established business
- Three bedroom executive home
- Scenic rural outlook
- Potential to increase revenue
- One bedroom self-contained unit

Top Notch Macadamias offers a home and business with an established macadamia orchard and processing factory. A key player in the New Zealand macadamia industry growing and processing their own nuts through to the retail sector as well as contract processing for a number of other orchards.

Situated overlooking the Hauraki plains and Coromandel ranges, the property boasts a park like setting with an executive three bedroom family home nestled in the orchard.

The business offers the new owner potential plus with multiple opportunities to increase revenue.

Property Details	
Land area	9.68ha (more or less)
Zoning	Rural (1A)

Sale Summary

The property was put in to an Auction campaign to generate interest using the Total Property magazine as an opportunity to showcase this niche lifestyle property. A good amount of enquiry for the property but as the value was higher than most lifestyle properties only a select few pursued the property which sold under the hammer.

Sold by Auction
(will not be sold prior) Closing Thursday 7th December 2017
Sale price
\$2,050,000

Yield

Purchaser profile
Owner occupier SME

Josh Smith
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SUCCESS REALTY LTD, BAYLEYS,
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bayleys.co.nz/**813472**

Huntly country motel - freehold going concern

3768 State Highway 1, Huntly, Auckland



- Land, buildings and business sold together
- 14 units plus three bedroom manager's home with double garage
- High-profile location, the only motel between Hamilton and Auckland (SH1)
- Beautifully presented and maintained throughout
- Two to three truck parking spaces are available in front of motel

This motel is a convenient stopover for staying in Waikato - an ideal location for both north and south bound travellers. Only 15 minutes (approximately) to Hampton Downs Motorsport Park, around 60 minutes from Auckland and 30 minutes from Hamilton.

The units are a mixture of studio, large studio, one bedroom and two bedroom units, with ample car parks. Other features include a games room, swimming pool and a play ground.

Property Details	
Floor Area	690m ² (approximately)
Land Area	3,065m ² (more or less)

Tenancy Details	
Sold as a freehold going concern.	

Sale Summary	
A solid marketing campaign with good amount of enquires.	

Price by Negotiation

Sale price
\$1,250,000

Yield
5.4%

Source of purchaser
Local Newspaper

Purchaser profile
Active add value investor

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Terry Kim
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Paint your future in Cambridge

20 Lake Street, Cambridge, Waikato

**Total
Property
Case study**



- High growth location with limited vacancies
- Top quality tenant
- Well presented building
- Affordable prime investment

Here's a prime opportunity to secure this freehold investment in the heart of Cambridge. A well presented property providing an excellent mix of ground floor showroom area with mezzanine offices, lunchroom and rear access. The lease commenced in 2016 with extensive fit out works conducted by the landlord including new lighting to the showroom area, auto door and air conditioning. You'll enjoy the benefit of a quality tenant located within a very high growth location. An affordable investment opportunity for your first commercial investment or to add to your existing portfolio.

Property Details

Land area	309m ² (more or less)
Building area	268m ² (more or less)

Sale Summary

The property was marketed via Total Property and various media channels including the Waikato Times, FaceBook and Google Adwords. The property attracted multiple buyer interest from around the country and plenty of bidding going on at the Auction. The property sold to a local property investor to add to his existing commercial property portfolio.

Auction (unless sold prior)

11am, Thursday 30th November 2017
96 Ulster Street,
Hamilton, New Zealand

Source of purchaser

Established Client

Purchaser profile

Passive investor

Blair Hutcheson

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Pivotal position with potential

1 Citrus Avenue, Waihi Beach, Bay of Plenty

**Total
Property
Case study**



Boundary lines are indicative only

- Elevated corner profile property of 845m² with two road frontages
- Established tenant with holding income
- Commercial zone allows for multiple use options to re-develop and increase return
- Owner occupiers - developers - land bankers - look here!

Located in the tightly held boutique village of Waihi Beach, this opportunity offers the new owner a chance to capitalise on this popular coastal destination that is renowned for its surf beaches, outdoor adventure, holiday lifestyle and bespoke shopping and dining experiences.

Standing proudly overlooking the established boutique shopping strip this property provides excellent exposure with dual road frontage profile to Citrus Avenue and Wilson Road - this site awaits your vision and creativity.

Own the dream - investigate the options to increase return with further development of previous residential activity or increase the commercial floor plate to create an enviable position for any discerning business to occupy.

Sold by Deadline Private Treaty

30th November 2017

Sale price

\$885,000

Yield

2.4%

Source of purchaser

Local Newspaper

Purchaser profile

Active add value investor

Jo Stewart

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Brendon Bradley

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

bayleys.co.nz/2301980

Property Details

Location	Coastal investment location - freehold site
Building	Single level building on elevated site with parks
Opportunity	Potential to enhance returns from this prime position

Tenancy Details

Name of Tenant	Rebecca Louise Thurston
Commencement Date	10th September 2012
Net Rental	\$21,606 + GST and OPEX

Superb standout investment

Unit 1, 30 Domain Road, Papamoa, Bay of Plenty



This unit title property provides a very rare opportunity to secure a strategic investment in the booming seaside suburb of Papamoa - one of the fastest growing areas in the Bay of Plenty.

Anchor tenant is national corporate Westpac Bank who have occupied the premises with a substantial fitout since the commencement of their lease in 2011. The other tenant is iFix Computers which is now well-established in its premises having renewed its second lease term last year.

The property enjoys a prime profile position on main arterial route Domain Road with adjacent national tenants being Thirsty Liquor, KFC and Pak'n'Save plus neighbouring retail complex's Fashion Island/Centamax and Palm Beach Plaza. Quite simply a standout investment not to be missed!

Sold by Post-auction

Monday 2018

Sale price

\$2,070,000

Yield

5.07%

Source of purchaser

Database

Purchaser profile

Passive investor

Brendon Bradley

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Lynn Bradley

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Property Details

Building area	264.9m ² (more or less)
Tenure	Stratum in Freehold
Zoning	Commercial

Tenancy Details

Name of Tenant	Westpac (NZ) Investments	iFix Computers
Term of Lease	Nine (9) years	Three (3) years
Commencement Date	3rd October 2011	1st July 2013
Review Date	3rd November 2014	1st July 2016
Rights of Renewal	Two (2) x three (3) years	Two (2) x three (3) years
Total Annual Net Rental \$104,950 + GST + Outgoings		

Multiple purchase options

52 No 3 Road, Te Puke, Bay of Plenty

**Total
Property
Case study**



- Vacant possession
- Two (2) year lease back
- Land, buildings, business (FHGC)
- Rural zoning - industrial consent

Large 7,929m² rurally zoned property with consent for industrial business.

In the busy rural town of Te Puke, 200m from the Tauranga to Te Puke Highway.

Developed with three substantial buildings and new office accommodation.

Great for current usage, storage or depot for trucking business and numerous industrial activities.

Sold by Deadline Private Treaty

21st December 2017

Sale price

\$2,100,000

Yield

7.38%

Source of purchaser

Sign

Purchaser profile

Owner occupier SME

Brendon Bradley

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Graeme Coleman

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

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Property Details

Land	Large land holding
Building	Buildings in very good condition
Site	Well developed site

Tenancy Details

Name of Tenant	Te Puke Parts World
Term of Lease	Two (2) years
Commencement Date	1st February 2018
Rights of Renewal	NIL

First class investment - Multinational tenant

1266 Tutanekai Street, Rotorua Central, Rotorua, Bay of Plenty

**Total
Property
Case study**



This property meets all the criteria for an outstanding retail investment, with prime location in the premium retail block of Tutanekai Street. The fully occupied, freehold unit titled 835.4m² building, will benefit from increased foot traffic following the upgraded city centre. The property has been comprehensively upgraded inside and out over the years, giving majority tenant Kathmandu and the new owner peace of mind that \$220,161.55 plus GST is committed to for over six years. Conveniently primed to tempt passers-by; Coffee Fix is paying \$12,500 plus GST per annum.

Property Details

NBS	68%
Syndicate	Works well in a syndication or a standalone investment

Tenancy Details

Name of Tenant	Kathmandu Limited	Fix Coffee Kiosk
Term of Lease	Eight (8) year lease	Three (3) years
Commencement Date	5 Dec 2015	1 June 2017
Review Date	5 Dec 2019	1 June 2020
Rights of Renewal	1 x 4 years	2 x 3 years
Net Rental	\$220,161.55 + GST	\$12,500 + GST

Sale Summary

This property sold on its second Total Property campaign. The successful purchaser was overseas at the time of the Deadline Sale date and therefore were very happy when they returned and the building was still available, they put forward an offer which was acceptable to the motivated syndicate of vendors and after a short conditional period, the property was sold unconditionally.

Sold by Negotiation

Sale price
\$2,750,000

Yield
8.4%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Looking for an investment that cleans up?

15 Sunset Road, Mangakakahi, Rotorua, Bay of Plenty

**Total
Property
Case study**



- Ten year lease to long established commercial laundry and dry cleaning company
- High profile site with multiple end uses
- Sought after building to yard space ratio

This property, located in close proximity to the main northern arterial route in Rotoruas industrial area provides security of \$79,000 + GST income per annum for a further five years. Current tenant Apparel Master / Rotorua DryCleaners operate an efficient commercial laundry business alongside dry cleaning and self-service laundromat, and have invested heavily in fitting the premise out to their needs. Freehold industrial 1 zoned land area 1,012m² with a net lettable area of 875m² comprising a mix of warehouse, office and mezzanine, gives tenants ample yard and parking space of 425m² which is always hard to come by and in great demand.

Auction (unless sold prior)

1pm, Thursday 30th November 2017
Motion Entertainment, Conference Centre,
346 Te Ngae Road, Rotorua

Sale price

\$1,160,000

Yield

6.81%

Source of purchaser

Database

Purchaser profile

Active add value investor

Mark Slade

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Tenancy Details

Name of Tenant	HML Enterprises Limited
Term of Lease	10 years
Commencement Date	18 May 2012
Review Date	18 May 2022
Rights of Renewal	3 x 3 years
Net Rental	\$79,000 + GST

Sale Summary

This property was marketed nationally in Total Property and was sold via Auction with multiple bidders. It had a lot of interest because of the location, long established tenant and the property is set up with a good yard to building ratio which means there are multiple end uses. There was interest from local and national investors, the purchaser of this property was a Rotorua based investor.

Perfect yard/depot or development site

35-41 Hinemoa Street, Paraparaumu, Kapiti Coast



- 4,048m² flat land in four titles
- Settlement 1st August 2018
- Suit both developers and owner occupiers

Comprising four sections, this large flat and rectangular shaped site is currently used for bus storage and workshops etc. It will be available with vacant possession on 1st August 2018 as it is surplus to the owners requirements.

This timeline will allow a new owner time for planning their development of the site, or giving notice to their current landlord.

The property is easily accessed from both the north and south and is located within 500m of the railway station and Coastland shopping town.

Property Details	
Floor Area	569m ²
Land Area	4,048m ²
Zoning	Industrial service

Tenancy Details
For sale with vacant possession. Settlement 1st August 2018.

Sale Summary
The thorough four week marketing campaign attracted over 60 genuine enquiries - a mixture of owner occupiers and investors, which resulted qualifying 5 serious purchasers for auction day. The bidding started at \$700,000, and after 19 bids the property sold under the hammer for \$1,100,000 to an owner occupied who enquired off the sign.

Auction
11am, Thursday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$1,100,000

Source of purchaser
Sign

Purchaser profile
Owner occupier SME

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Kapiti industrial - first time to market

17 Te Roto Drive, Paraparaumu, Kapiti Coast

**Total
Property
Case study**



- Mix of revenue streams
- 912m² building divided into six units
- Would suit both investors or owner occupiers

The property occupies a rear site with good access from both Kapiti Road and Te Roto Drive and is divided into six high stud, separate units, four of which are currently leased. This leaves the opportunity for an investor to lease up the remaining two units at more favourable rentals.

Alternatively an owner occupier could use the vacant 150m² or 300m² space for their own business and let the existing tenants pay off the mortgage.

The building would have a potential net rental of around \$99,000pa when fully let at market rates.

Property Details

Floor Area	912m ²
Land Area	342m ²
Car Parks	Shared
Zoning	Industrial

Tenancy Details

There are currently four tenancies on various lease terms. Full tenancy schedule is available upon request.

Sale Summary

Four of the six tenancies were currently leased out on various terms with the potential for an owner occupier to take one or both of the remaining 2 tenancies for their own use. All the tenders received were from investors. The Vendors were long established clients and unfortunately during the campaign the father passed away which put more stress than normal on the process.

Tender

Closing 4pm, Wednesday
6th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$940,000

Yield
5.85%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Paul Adams
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A sweet investment

5 Lorien Court, Raumati Beach, Kapiti Coast

**Total
Property
Case study**



- Two tenancies returning \$92,000 net + GST pa (approximately)
- Currently being repainted externally in new brand livery
- Very well located high profile corner site
- Underlying security of residential zoning

These two buildings are home to a manufacturing business and medical practitioners. The current owner/occupier of the factory now just wants to occupy and will sweeten the deal by completing a repainting of the exterior of the main building by the first quarter of 2018. This will complement the recently refurbished interior whilst the smaller building was refurbished internally two years ago.

The highly visible property is well located on two of Kapiti's principle roads, and enjoys the underlying security of residential zoning in a rapidly growing district.

Property Details	
Floor Area	570m ²
Land Area	2,387m ²
Car Parks	14
Zoning	Residential with existing user rights

Tenancy Details	
Two tenancies to Chocolate Brown and Beach Osteopathic Centre on varying lease terms. Net rental (approximately) \$92,000pa +GST. Full tenancy details are available on request.	

Sale Summary	
Owner occupier realising property value whilst staying on as medium term tenant. Property use consents highly specialised and location constraints limited options. Auction sale at 8.5%.	

Sold by Auction

11am, Thursday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Source of purchaser

Established Client

Purchaser profile

Active add value investor

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When location counts

13 Aglionby Street, Melling, Lower Hutt



- Returning \$49,302 pa net + GST
- Automatic growth of \$5,000 pa plus inflation in 2019
- Solid seismic rating at 67% NBS

Fully tenanted showroom/warehouse and rated at 67% NBS with no subsequent structural alternations. The location provides for easy motorway access via the Dowse or Melling Interchanges. The next rental review in April 2019 increases by \$5,000 plus CPI increase over the preceding two years.

Property Details	
Showroom/Office	100.6m ²
Warehouse	388.7m ²
Total Building Area	489.3m ²
Zoning	General Business

Tenancy Details	
Name of Tenant	IFocus International Ltd
Term of Lease	Four (4) years (renewal)
Commencement Date	20th April 2017
Review Date	20th April 2019
Gross Rental	\$62,500 pa + GST
Net Rental	Net Rental

Sale Summary

Once again the short supply of quality industrial investments lead to strong interest in this well tenanted property. As many as eight active bidders competed for the property which was sold under the hammer.

Sold by Auction

11am, Monday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$802,000

Yield
6.2% on passing and 6.8% future

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Andrew Smith
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bayleys.co.nz/**3251256**

Bulk retail investment - opposite Queensgate Mall

31 Knights Road, Lower Hutt

**Total
Property
Case study**



- National tenants Noel Leeming, Warehouse Stationery and Curtain Studio
- Strengthening completed. Net leases returning \$746,425pa
- Popular established location opposite remodeled Queensgate Mall
- Great cash flow with solid tenant covenants

With seismic strengthening just completed, this bulk retail investment will keep the tenants, banks and insurers happy. With national retailers Noel Leeming, Warehouse Stationery and Curtain Studio on net leases, management is easy and there's a great spread of risk.

It occupies a high profile corner with good parking making this is a popular retail location underpinned by the adjacent Queensgate Mall which is being remodeled to include new tenants H&M.

Sold by Tender

4pm, Wednesday 6th December 2017

Sale price

\$9,400,000

Yield

8.10%

Source of purchaser

Established Client

Purchaser profile

Active add value investor

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Property Details

Land Area	3,846m ²
Total NLA	3,556m ²
Car Parks	26
Zoning	Central Commercial

Tenancy Details

Noel Leeming, Warehouse Stationery and Curtain Studio. Net income \$746,425pa. A full tenancy schedule is available on request.

Sale Summary

Sold by large syndicator Augusta who were looking for national exposure given the national tenants and likely price range. Sold to an Asian family who use to live in Wellington but recently returned to Singapore. Yield of 7.40%. Attracted good enquiry and recent seismic work taking the building to 80% NBS was a critical reason for the purchaser proceeding.

Own/occupy or redevelop

134 Queens Drive, CBD, Lower Hutt

**Total
Property
Case study**



- Largely vacant
- Good NBS rating
- Good presentation
- Would suit change of use
- Lift access to all floors

This modern, well-presented three-level office building is well located just north of the centre of the Lower Hutt CBD, adjacent to McDonald's and a short distance from the Queensgate Mall.

Currently fitted out as 10 commercial tenancies, the property is ready to be leased up or would suit a change of use to Residential accommodation.

The combination of location and potential combine to make this a must see property. Substantial profit awaits.

Property Details

Ground Floor	246m ²
First Floor	546m ²
Second Floor	454m ²
Land Area	723m ²
Car Parks	12

Tenancy Details

Currently comprising of 10 tenancies, with a holding income of circa \$50,000. Tenancy schedule is available on request.

Sale Summary

Auction was the owner's preferred option so as to ensure an unconditional sale was achieved prior to Christmas. The campaign generated excellent enquiry with keen bidding achieving a great outcome.

Sold by Auction

Closing Thursday 7th December 2017

Sale price

\$1,427,000

Yield

N/A - Land & Building rate: \$1,150 pm²

Source of purchaser

Established Client

Purchaser profile

Active add value investor

Mark Hourigan

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Uncut diamond

31-35 Boulcott Street, CBD, Lower Hutt

**Total
Property
Case study**



- Standalone car park building with a seismic rating of 100% NBS
- 57 of the 95 parks leased to Fairfax NZ Limited for up to three years from settlement
- Prime location with easy access to CBD
- Potential net income \$240,000

It may not win any beauty prizes, but it will make you money. It's low maintenance, doesn't have any expensive services or fit-out to maintain and with a seismic rating of 100% NBS there is also the potential to add a couple of levels of apartments above. Its location is ideal to service parking demand from tenants in surrounding high rises, and the Vendor will kick start the cashflow with a lease back for 60% of the parks for up to three years.

Pretty simple really.

Property Details

Land Area	551m ²
Car Parks	95
Zoning	Central Area

Tenancy Details

57 parks leased to Fairfax NZ Limited from settlement at a gross rental of \$223,860. Balance with vacant possession. Full tenancy details are available upon request.

Sale Summary

A five level purpose built car park building (95 parks) located on the fringe of the CBD with future add value potential and approx. 100% NBS. The campaign attracted over 60 qualified enquiries, resulting in 16 tenders, 12 of which were unconditional and achieved a sale price almost \$1 million dollars in excess of the vendors expectation.

Sold by Tender

Closing
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand **Sale price**
\$3,610,000

Yield

Purchaser profile

Active add value investor

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Vacant industrial

112 Nelson Street, Petone, Lower Hutt



- North-west facing giving great natural light
- Featuring rear access via Scholes Lane
- Eight on site car parks
- Potential net rental of \$62,000pa + GST

Built in 1958, this versatile older building has been maintained to a high standard.

Benefiting from rear access via Scholes Lane along with eight off street car parks both features unusual in this tightly held area.

Located at the Udy Street end of Nelson Street, providing easy access to the Hutt's main arterial roads and the Urban Motorway via The Dowse Interchange.

This property represents an opportunity to upgrade and modernise, adding value in the process.

Property Details	
Office/Amenities	108.4m ²
Warehouse	260.8m ²
Land Area	442m ²
Car Parks	Eight (8)
Zoning	General Business

Tenancy Details
Sold with vacant possession.

Sale Summary
Due in part to unprecedented low vacancy rates, this campaign attracted equal numbers of both investors and owner occupiers throughout. Such was the level of interest that even though the building was earthquake prone and needed up to \$200,000 spent to upgrade and strengthen, the nine bidders in the room totally ignored the future costs.

Auction
11am, Thursday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$790,000

Source of purchaser
Total Property Magazine

Purchaser profile
Active add value investor

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Character investment on Jackson Street

362-364 Jackson Street, Petone, Lower Hutt



- Potential rental \$56,090pa net + GST
- Mix of commercial and residential
- Two character shops, one super character apartment

Fully leased on periodic and short term tenancies, the property has a potential rental of \$56,090pa net + GST. The ground floor comprises two self-contained shops, with its own amenities. The first floor features a generously sized, tastefully refurbishment character apartment. It features a large deck leading to a spacious entry foyer, 2 bedrooms, full

bathroom and open plan lounge, dining and kitchen. The package is rounded off with a nicely landscaped rear garden and is presented in excellent condition.

Property Details			
	West Shop	East Shop	Apartment
Floor Area	68m ²	68m ²	100m ²
Total Building Area	136m ²		
Zoning	Petone Commercial 1		

Tenancy Details	
Net Rental	Net Rental
Fully leased to three tenants returning \$46,121pa net + GST. One periodic, one short term and one medium term lease. Full tenancy details are available on request.	

Sale Summary
Under-rented with relatively short term tenancies, the property generated 1,046 internet hits lending to 93 enquiries. The property was sold under the hammer after active competition by multiple bidders.

Sold by Auction

11am, Thursday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$780,000

Yield
5.9% on passing and 7.2% potential

Source of purchaser
Established Client

Purchaser profile
Owner occupier SME

Paul Cudby
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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Andrew Smith
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bayleys.co.nz/**3251266**

Hen's teeth, flying pigs, Te Aro freehold building

11 Torrens Terrace, Te Aro, Wellington



Total
Property
Case study

- Ideal for owner to occupy
- Great mix of office and warehouse
- Easy access and parking
- Very sought after location
- 50 metres to Cuba Street

A freehold warehouse/office building in Te Aro.

Properties like this have become extremely hard to secure, and this Torrens Terrace building offers multiple opportunities for either owner occupiers or add value investors.

At some stage in the future it will require a seismic upgrade, but our proactive vendor has the plans and costings. The ground floor area will be vacant and the first floor tenant is on a monthly lease, so can potentially provide additional income.

Property Details	
Floor Area	750m ²
Land Area	583m ²
Car Parks	Eight (8)
Zoning	Central Area

Tenancy Details
Ground floor vacant possession. First floor is a monthly tenancy.

Sale Summary
This property was sold by auction to the neighbour who had offered on the property prior to our campaign. Bids were received from multiple parties and the property sold at a premium to the previously offered price.

Sold by Auction

11am, Thursday 7th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$1,550,000

Source of purchaser
Established Client

Purchaser profile
Active add value investor

Mark Walker
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mark.walker@bayleys.co.nz
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Fraser Press
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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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For sale or lease

43 Hanson Street, Mount Cook, Wellington

**Total
Property
Case study**



- 85% NBS
- 14 car parks
- Lift access to all floors
- Superb fit out

The secret to a successful business is the staff, a concept not lost on the owners of this building who created what must be the best office environment we have seen in a long time.

Features include high NBS, great natural light, a deck off of the large kitchen/staff dining room, showers and even room for an in house gym! There are multiple under-cover secure car parks and lift access to all floors.

Now offered for either sale or lease - you must inspect.

Property Details

Ground Floor Office	390m ²
First Floor Office	517m ²
Warehouse	105m ²
Total Area	1,012m ²
Land Area	661m ²
Car Parks	14 (basement 10, front 4)

Tenancy Details

Sold with vacant possession.

Sale Summary

This property was sold by tender to an owner/occupier, this party was unknown to Bayleys prior to our Total Property campaign. We received multiple offers at tender close and it sold unconditionally very soon after the closing date.

Tender

Closing 4pm, Wednesday
6th December 2017
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price

\$3,200,000

Source of purchaser

Trademe.co.nz

Purchaser profile

Owner occupier SME

Mark Walker

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mark.walker@bayleys.co.nz

CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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Richard Faisandier

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bayleys.co.nz/**3251280**

Fully tenanted industrial investment

25-31 Bullen Street, Tahunanui, Nelson

**Total
Property
Case study**



- Leased to national and international tenants
- Popular industrial location

These two properties are located within an industrial area between Nelson City and Nelson Airport.

25-27 Bullen Street is a warehouse consisting of a steel portal-frame structure with tilt slab walls. This property is tenanted by the New Zealand King Salmon Co. Limited.

31 Bullen Street is an attractive and modern property, the exterior of which has recently been repainted. The building consists of a number of well-appointed offices and 250m² of attached warehouse. Ground floor is a mesh floor reinforced concrete slab. The two-level office area is of timber-framed construction with steel roof beams. This property is tenanted by Datacom South Island Limited.

Sold by Negotiation
15 December 2017

Source of purchaser
Database

Purchaser profile
Passive investor

Gill Ireland
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gill.ireland@bayleys.co.nz
VINING REALTY GROUP LTD, BAYLEYS,
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bayleys.co.nz/4001670

Property Details

Land Area	2,207m ² (more or less) combined
Floor Area	1,300m ² (more or less) combined

Tenancy Details

Name of Tenant	New Zealand King Salmon	Datacom South Island Ltd
Term of Lease	Five (5) years	Three (3) years
Commencement Date	1st September 2016	1st January 2017
Review Date	1st September 2018	1st January 2019
Rights of Renewal	2 x 5 years each term	2 x 3 years each term
Net Rental	\$62,130pa + GST (incl. OPEX)	\$61,760pa + GST (incl. OPEX)

Superb Industrial Investment

80 Shands Road, Hornby, Christchurch

**Total
Property
Case study**



- National tenant in Christchurch's premium industrial location
- Well established transport and logistics business as tenant
- Constructed in 2002 this well designed property suits warehousing and logistics businesses perfectly
- Long standing tenant with guarantor in place

This substantial investment property is ideally positioned in the heart of Hornby. This high stud warehouse has quality offices and amenities and an established transport operator as its tenant. The property is fully fenced with a large sealed yard. Rarely does a large quality industrial property in an outstanding location come to market.

Property Details

Location	In the heart of Hornby
Tenant	Well established transport and logistics business
Land area	9,719m ²
Car parking	72 car parks

Tenancy Details

Name of Tenant	Move Logistics Limited
Term of Lease	Five (5) years
Commencement Date	1 January 2017
Net Rental	\$303,224.80 + GST

Sale Summary

High stud warehouse with quality offices and amenities, positioned in the heart of Hornby. Well established, national transport operator as tenant with 3 years and 10 months remaining on their lease from settlement. Sold for \$6,500,000.00 at a 7.5% yield 2 weeks prior to the deadline date, to a purchaser sourced from our database.

Deadline Private Treaty (unless sold prior)
4pm, Thursday 23rd January 2017
3 Deans Avenue,
Christchurch, New Zealand

Sale price
\$6,500,000

Yield
7.5%

Source of purchaser
Database

Purchaser profile
Passive investor

Stewart White
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