

CASE STUDIES

BAYLEYS

TOTAL property

Upward pressures

Experts weigh in on the impact of rising inflation and interest rate hikes on the commercial property sector.

Through the roof

Prices for industrial land in Auckland are booming due to a combination of compelling factors.

FEATURING

31

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 2 - 2022

Multi-tenanted split-risk investment

56 Forge Road, Silverdale, Rodney District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multi-tenanted industrial investment
- Heavy Industry zoning
- Freehold title of 4,851sqm
- Superbly maintained modern building with 41 car parks

With 100% occupancy, 56 Forge Road offers seven individual office and warehouse Tenancies with 41 car parks, split over 2,045sqm of high-quality building area on a Freehold title of 4,851sqm (more or less).

Currently returning \$311,644.00 per annum plus GST, this property offers the savvy investor an opportunity to own a Heavy Industry zoned complex in the tightly held Silverdale area. Ongoing demand and low vacancy rates in the Silverdale area mean rental rates have been steadily increasing, providing potential rental upside for any purchaser.

Property Details

Land Area	4,851sqm
Floor Area	2,045sqm

Sale Summary

Marketed via a Total Property campaign. The Auction campaign resulted in over 40 enquiries. Four bidders in the room placed 23 bids, before selling under the hammer.

4,851_{sqm}  2,045_{sqm} 

Sold by

Auction (unless sold prior)

30 Gaunt Street, Auckland Central, New Zealand

Sale price

\$6,125,000

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Affordable commercial gem in Rosedale

26/6 Rosedale Road, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Approximately 60sqm office in an elevated position
- Great opportunities for investors and owner-occupiers
- Returning \$18,000pa + GST and outgoings

Act quickly to secure this affordable, bite sized first floor commercial gem.

Offered to the market is this approximately 60sqm office in an elevated position visible from busy East Coast Road, enjoying beaming natural light from three directions. On top of this, the premises enjoys an exclusive balcony, taking advantage of three allocated car parks within the vibrant Rosedale Heights commercial development located on the corner site of Rosedale Road and East Coast Road.

Property Details	
Floor Area	60sqm (approximately)
Car Parks	Three (3) allocated

Tenancy Details	
The property is fully tenanted, returning a net rental of \$18,000pa + GST and outgoings. Full tenancy details are available on request.	

Sale Summary	
Bayleys initially leased the tenancy with the view to then market it for sale. By doing so we created maximum value for the vendor. The Total Property campaign generated 13 interested parties, resulting in a pre-auction offer. The auction was brought forward however there were no other bidders in the room and the property was sold with a 5.14% yield.	

60_{sqm} 

Sold by

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

Sale price
\$350,000

Yield
5.14%

Purchaser Profile
Passive Investor

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Bite-sized investment with upside

Unit A, 11 Weza Lane, Kumeu, Auckland

SOLD

**Total
Property
Case Study**



- Long-standing established tenants
- Returning \$93,175pa + GST
- Zoned Business - Mixed Use
- Great split-risk investment with further options

Well-presented industrial buildings. Situated within Kumeu a highly sought-after industrial precinct, this modern industrial unit ticks all of the boxes and is ideal for investors looking for a passive investment in West Auckland's industrial market. The area benefits from convenient access to an abundance of local amenities and businesses. Located approximately 25 kilometres from Auckland CBD and 10 minutes away from the Westgate Metropolitan Centre.

1,130_{sqm}  610_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$1,650,000

Yield
5.65%

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Property Details

Land Area	1,130sqm (approximately)
Floor Area	610sqm (approximately)
Zoning	Business - Mixed Use

Tenancy Details

Fully leased returning \$93,175pa + GST and outgoings. Full tenancy details are available upon request.

Sale Summary

Property marketed in Total Property (print and online). Receiving 50 enquiries, the property sold post auction in a multi-offer. The vendor is extremely happy with the result.

A-Grade Rosebank industrial at a steal

A/521 Rosebank Road, Avondale, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- High-stud 1,087sqm (more or less) industrial building
- Fixed rental growth
- Modern design - tilt slab construction and high warehouse ratio
- Prime Rosebank Road location
- Excellent buying well below replacement value

This well-presented industrial building on Rosebank Road presents an excellent opportunity for passive investors and future owner-occupiers alike. The building comprises a substantial 715.1sqm (more or less) of clear-span warehouse with a stud height ranging from 7.0 to 8.2m, accessed via two full-sized electric roller doors. The property features 292.5sqm (more or less) modern offices and showroom split over two levels. Upstairs there are several partitioned meeting/boardrooms, an area of open-plan office and a portion of mezzanine storage (79.4sqm more or less). The building has ample space directly outside the warehouse for container devanning and includes 16 allocated car parks.

The building is currently leased to Score Sportswear Limited (Lotto sportswear NZ), returning \$195,000 net rent pa with fixed growth of 2% pa. The current lease term expires in Q2 2025 and the business has occupied the building since completion.

Property Details

Floor Area	1,087sqm (more or less)
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Sale Summary

This modern tilt-slab industrial building sold pre deadline following a successful Total Property marketing campaign. The building sold for \$3,980,000, reflecting a land and building rate of \$3,719 per sqm and a sub 5% yield. With over 20 registered buyers and multiple inspections, there was plenty of qualified interest in this property which in turn, led to an awesome result for the vendor.

1,087_{sqm} 

Sold by
For Sale by Deadline Private Treaty

Sale price
\$3,980,000

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Modern city fringe standalone on 1,104sqm land

22 Dundonald Street, Eden Terrace, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold standalone building with A-Grade seismic rating
- 1,063sqm NLA (approximately) plus 31 car parks
- 1,104sqm Town Centre zoned site with 31m frontage (max height:18m)
- Owner-occupiers, add-value investors and developers must investigate

This modern, standalone property offers 1,063sqm of well-presented office space with 31 car parks and benefits from an A-grade seismic rating. Partly tenanted the property provides a holding income of approximately \$44,571.89pa net + GST.

Zoned Business - Town Centre with a 1,104sqm freehold landholding the property has significant development upside to a height of 18 metres.

The property occupies a prime position in a sought after commercial and residential enclave that provides easy access to amenities, has proven popularity with commercial tenants and in recent times has seen the completion of a number of successful apartment developments. This location is poised to advance further with the completion of the CRL and nearby Mt Eden Train Station.

Property Details

Land Area	1,104sqm
Floor Area	1,063sqm
Zoning	Business - Town Centre

Sale Summary

Marketed through Total Property, New Zealand Herald, OneRoof, TradeMe, realestate.co.nz and WeChat. A good level of enquiry was received over the campaign period. Sold through Tender.

1,104_{sqm}  1,063_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$5,400,000

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 **Video** available

Excellence on Elizabeth Knox

67L Elizabeth Knox Place, St Johns, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Fully refurbished 430.63sqm industrial unit
- Vacant possession - ready for immediate occupation
- Sought after and tightly-held location

This immaculately presented property will tick all the boxes for both owner occupiers and investors alike. Both will benefit from a fully refurbished north-facing industrial unit in a tidy and well-run unit development.

This property can be described as A-grade and comprises a clear span, high stud warehouse, provided access by a full-height automatic roller door. Modern office space is provided over two levels at the front of the building. This complex provides ample parking and truck access is a breeze with full drive around capability. Located in St Johns, the property offers convenient access to Stonefields, Sylvia Park and the Eastern Suburbs.

Pair these attributes with the unbeatable location and you'll agree this is not an opportunity to be missed.

Property Details

Floor Area	430.63sqm (more or less)
Zoning	Business Light Industry

Tenancy Details

For Sale with vacant possession.

Sale Summary

Fully refurbished 430.63sqm industrial unit comprising office over two levels and high stud warehouse. Sold through a Sole Agency Total Property marketing campaign for \$5,515 per sqm and building rate.

431_{sqm} 

Sold by

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

Sale price
\$2,375,000

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Standalone industrial - eight year lease

53 Ben Lomond Crescent, Pakuranga Heights, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Eight (8) year lease with further rights of renewal
- Fixed 2.5% annual rental growth plus market reviews
- High profile freehold land holding

53 Ben Lomond Crescent presents an opportunity to secure an essential industrial investment on a prime, fee simple corner site in the tightly held and sought after Pakuranga industrial precinct.

Set on a 2,016sqm (more or less) corner site, the property boasts approximately 90m of street frontage on Ben Lomond Crescent and Rylock place offering potential for dual street access. Three roller doors, clear span warehousing and low office ratio makes a generic and sought after building footprint.

The tenant - La Maison Foods are a long standing occupier in the area of over 25 years and manufacture and distribute a range of well-known Mexican food brands.

The long term lease provides fixed rental growth, market rent reviews, a bank guarantee and numerous other landlord favourable terms including the option for the landlord to re-instate the building to generic warehouse or keep the base fitout at the tenants cost.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$4,300,000

Yield

4.65%

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Property Details

Land Area	2,016sqm (more or less)
Floor Area	999sqm (more or less)

Sale Summary

Successful campaign with five offers on deadline date, strong yield for food grade transaction.

Substantial freehold industrial Mixed Use zoning

4 Princes Street, Onehunga, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Large fee simple landholding on a corner site
- Mixed Use zoning provides fantastic future development potential
- Versatile building comprising warehouse, showroom & first floor office
- Vacant possession - ideal for an owner occupier, investors & developers

Coming to the market is a rare opportunity to purchase a large industrial building with corner site profile in the heart of Onehunga. The property predominately comprises medium stud warehouse that has multiple roller door access points. The balance of the premises provides ground floor showroom and first floor office space with ample secure yard for carparking/storage.

The central Onehunga location has benefited immensely from the underlying zoning with neighbouring sites being converted into high density residential developments. This has predominately been driven by the areas close proximity to SH20 and the Onehunga Town Centre.

Offered with vacant possession, this is an ideal opportunity for owner occupiers, investors or developers looking to purchase in a very tightly held industrial precinct.

Property Details

Land Area	2,260sqm (more or less)
Floor Area	2,045sqm (more or less)
Zoning	Business - Mixed Use

Sale Summary

The campaign received an extremely large amount of enquiry that resulted in nine tenders. A fantastic result for the Vendor and Purchaser.

2,260_{sqm}  2,045_{sqm} 

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

Sale price
\$6,050,000

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Desirable industrial investment - fee simple site

17 Moa Street, Otahuhu, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Leased to an established tenant returning \$47,332.03pa net + GST
- Desirable Mixed Use zoning which allows for live/work
- Below market rental provides upside for purchasers
- High growth industrial location

This fantastic industrial investment is well located in Otahuhu within close proximity to State Highway 1 and the main arterials. The property predominately comprises clear span warehouse that is access via roller doors at the front and side of the premises. Ample office accommodation, mezzanine storage and secure yard/carparking is provided also.

Currently under rented, there is scope for purchasers to benefit and add value in the future. The regular shaped site is zoned Mixed Use, this provides the ability to live/work and the potential to develop.

Property Details	
Land Area	721sqm (more or less)
Floor Area	378sqm (more or less)
Zoning	Business Mixed Use

Tenancy Details	
Leased to an established tenant returning \$47,332.03pa plus GST	

Sale Summary	
Marketed in a Bayleys Total Property Auction campaign, this property received 55 enquiries and 19 on-site inspections. In the Auction room we had eight registered bidders, with a record-breaking sale result achieved.	

721_{sqm}  378_{sqm} 

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,545,000

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Trophy split-risk investment with upside

104 Harris Road, East Tamaki, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Returning \$308,990 net pa + GST
- WALT of 4.5 years across three tenancies
- 1,470sqm (more or less) net lettable area
- 3,649sqm (more or less) prime landholding
- Long-term development potential

104 Harris Road features three tenancies and is anchored by two multi-nationals and an established local business. The mix of trade-retail and industrial uses within the complex future proof the asset and diversifies risk.

The generous landholding is a rarity in East Tamaki with the high profile location (approximately 25,000 cars daily) lending itself to future development opportunities.

The makeup of the buildings provides further options around reconfiguring into smaller or larger tenancies with the potential to subdivide in due course.

The well-established tenants hold a WALT of 4.5 years ensuring a passive investment with future upside.

1,462_{sqm} 

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

Sale price
\$7,090,000

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Property Details

Land Area	3,649sqm (more or less)
Floor Area	1,470sqm (more or less)

Tenancy Details

Three tenancies including two multi-national businesses returning \$308,99pa net + GST with a 4.5-year WALT. Further details available upon request.

Sale Summary

Eight offers received at the deadline. Sharp yield with a very satisfied vendor.

Bottom drawer East Tamaki industrial investment

Units A and B/5 Andromeda Crescent, East Tamaki, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Established nationwide industrial business
- Two functional units leased to a single tenant
- Unit A totals 542sqm - Unit B totals 428sqm (more or less)
- The property is just minutes from the Highbrook interchange and SH1
- Business has been operating at this site for over 30 years

Are you looking for a passive industrial investment with future add-value potential in Auckland's premier industrial location? Units A and B, 5 Andromeda Crescent represent a rare opportunity to secure a highly functional and future-proofed industrial asset. The existing tenant as been at the location for over 30 years and is well established with a solid local customer base.

The building has been immaculately kept by the tenant who occupies both units A and B. Unit A features a commanding road presence while Unit B is highly functional and contains consented accommodation. The units, being two of three, feature generous parking, an ample yard and are part of a well-presented complex.

Property Details

	Unit A	Unit B
Floor area	542sqm	428sqm
Combined total	970sqm (more or less)	

Sale Summary

The campaign received a good level of enquiry. Selling under the hammer at Auction resulting in a good yield of 4.77%.

Sold by

Auction (unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$3,350,000

Yield

4.77%

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Attention - a vacant opportunity!

23 Coghill Street, Whitianga, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 412sqm (more or less) commercial zoned
- Vacant possession - owner-occupy or tenant
- Coromandel Peninsula's fastest-growing town

In a town where vacant property is rarely offered to the market, 23 Coghill Street will attract a lot of attention not only for its prime location within the CBD, but its street frontage off Coghill Street and access from the rear of the building to the council carpark behind. The property is being brought to the market in impeccable condition and ready to owner-occupy or re-tenant.

Whitianga is the fastest growing town on the Coromandel Peninsula. This property is a must for businesses looking to relocate to the fastest growing town on the Peninsula underpinned by the substantial developments underway.

Call to view this one today.

Property Details

Land Area	412sqm (more or less)
Floor Area	335sqm (approximately)

Tenancy Details

For sale with vacant possession.

Sale Summary

The use of extensive marketing through the Total Property magazine, along with print, digital and radio advertising resulted in 26 enquiries on this rare to find property. Several bidders on both the telephone and in the room resulted in a sale under the hammer.

412_{sqm}  335_{sqm} 

Sold by

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

Sale price
\$1,400,000

Source of Purchaser
Referral

Purchaser Profile
Owner occupier SME

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Development site with potential holding income

4 and 6 Mill Road, Whitianga, Thames-Coromandel, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Development opportunity within the "waterfront zone".
- Opportunity for holding income circa \$140,000 per annum
- Manger/owners accommodation plus eight units
- Strong demand for property in Whitianga.

Location is key for this prime development site. Located in the waterfront zone and positioned over two titles with a combined total of 1,800sqm (more or less) of land. Previously run as "Central Park Motel" and in its current form the units are being rented on a permanent basis. The property is being sold as vacant possession one could continue in a similar manner, utilise as casual holiday rentals, giving a holding income while you make plans for developing this CBD site in the future.

Property Details

Land Area	1,800sqm
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Sale Summary

A total of 16 enquiries were received throughout the campaign. The use of extensive marketing through Total Property magazine, along with print and digital. One bidder in the room, with the complexities around GST and current permanent tenants when it was consented as a motel, so expert advice was needed for negotiations to be completed.

1,800_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$2,580,000

Source of Purchaser

Established Client

Purchaser Profile

Holder / land banker

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 **Video** available

Fully leased - affordable industrial investment

1100 Queen Street, Thames, Thames-Coromandel, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Single tenant net lease renewed September 2021 for four years
- Net annual income \$46,901.42 + GST and OPEX
- Two yearly CPI Adjusted rental reviews
- Land area 3,701sqm Industrial Zone

This high-profile light industrial property with 260sqm of office/amenity and work shed buildings is currently leased to Coast Civil Limited and represents a strategic landholding close to Thames Town Centre and its ample amenities.

With fully sealed yard, commercial vehicle wash bay, toilets/showers, assorted buildings, and security fencing this property represents a potentially strategic investment in land with a healthy holding return for those with an eye to the future.

Thames is located approximately one hour thirty minutes' drive time from Auckland, Hamilton, and Tauranga where the combined population is equivalent to 50% of New Zealand's total population. Thames is also recognised as the commercial and service industry base for the Coromandel Peninsula.

3,702_{sqm}  260_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$918,000

Source of Purchaser

Established Client

Purchaser Profile

Institutional listed / unlisted

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Property Details

Land Area	3,702sqm
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Sale Summary

A total of six enquiries were received throughout the campaign, with the use of extensive marketing through the Total Property magazine, along with print and digital channels. It was a positive auction with three active bidders (one in the room, two on the phone) and the price moved from an opening bid at \$400,000 to \$918,000.

Entry-level industrial opportunity

58 Coronation Street, Paeroa, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 1,644sqm (more or less) industrial zoned
- 580sqm (approximately) split into multiple buildings
- Opportunity to secure for future development

1,644_{sqm}  580_{sqm} 

For the first-time buyer this entry-level property offers an opportunity to acquire an industrial-zoned holding on the fringe of Paeroa. The property is currently occupied with multiple small tenancies utilising separate parts of the on-site shedding.

One would acquire the property with a hope to develop in the future. The site would be ideal to break up into trade units or to hold for your future business use. Coronation Street is one of Paeroa's recognised industrial locations. The town is experiencing substantial growth with multiple residential and retirement village developments underway making it a popular location for first home buyers and retirees.

Sold by

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

Sale price
\$385,000

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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Property Details

Land Area	1,644sqm (more or less)
Floor Area	580sqm (approximately)

Tenancy Details

Currently returning circa \$11,000pa + GST. Full tenancy detail available upon request.

Sale Summary

The use of marketing through the Total Property magazine, along with print, digital and radio advertising. A total of 19 enquiries were received during the campaign. Bidding between the existing tenant and an investor ended up with the investor taking the win under the hammer.

Strategic substantial - warehousing and offices

71 Avenue Road North, Morrinsville, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Substantial warehousing and offices ready to go
- Thriving rural town with close proximity to Hamilton
- Opportunity to relocate to an affordable town for business and staff

71 Avenue Road North is located just off State Highway 26, at the first junction entering Morrinsville for inbound traffic from Hamilton, allowing for businesses to have access to a large market not just in Morrinsville but the greater Waikato. The substantial warehouse has been fitted out with large offices split over two levels, with 38 allocated car parking spaces for staff and visitors as well as the ability to turn trucks onsite for the loading of inwards and outwards goods. The main warehouse is a high stud, open floor layout, accessed by four large, motorised roller doors from the sealed yard. The property would suit a large logistics and distribution operation wanting to operate from a central location. This is a rare opportunity to secure a large warehouse in a thriving town and a must for business's looking to relocate. Call today for an opportunity to inspect the property.

5,496_{sqm}  1,196_{sqm} 

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

Sale price
\$3,110,000

Source of Purchaser
Phone call

Purchaser Profile
Owner occupier corporate

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

bayleys.co.nz/2313287

Property Details

Land Area	5,496sqm (more or less)
Floor Area	1,196sqm (approximately)

Tenancy Details

For sale with vacant possession.

Sale Summary

The use of extensive marketing through Total Property magazine along with print, digital and radio advertising resulted in 20 enquiries on this property. Multiple bids in the room with the property selling under the hammer.

Sought-after industrial investment

Units 6-7, 22 Hull Road, Mount Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Premium Mount Maunganui location close to Port of Tauranga
- Split-risk investment with well established tenancies
- Strong history of growth in Mount industrial asset values
- Superb opportunity to secure an affordable passive investment

Invest with confidence in a location where tenant demand constantly exceeds supply in the Mount Maunganui industrial hub. These units comprise a mix of predominantly warehouse with office space and are leased to three well established tenants. This property boasts excellent road-front profile onto Hull road, this matched with great access and ample car parking makes this property an extremely sought after premises for a wide range of users. This property benefits from close proximity to all main arterial routes and the Port of Tauranga. Seldom do opportunities arise for passive investments in this location.

Property Details

Floor Area	577sqm (approximately)
Zoning	Industrial

Tenancy Details

Leased to three established tenants returning \$77,155pa + GST and OPEX. Full lease details available upon request.

Sale Summary

Comprehensive Total Property Auction campaign supported by print media in Bay of Plenty Times and New Zealand Herald resulted in 26 registrations from a wide geographical spread of interest in this sought-after Mount Maunganui industrial precinct. Property sold under the hammer to a local first time commercial/industrial investor at a sharp 4.68% yield.

Sold by

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

Sale price

\$1,700,000

Yield

4.68%

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

Ryan Bradley

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SUCCESS REALTY LIMITED, BAYLEYS,
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Brendon Bradley

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bayleys.co.nz/**2502524**

CBD trophy with international tenant

48 Second Avenue, Tauranga Central, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- International tenant on a new six-year lease
- Current net rental of \$142,516.25 + GST and OPEX
- Large showroom, offices, warehouse with storage
- Central CBD location

This premium quality investment on 990sqm (more or less) of freehold land consists of a large showroom with offices, warehouse and storage located in the Tauranga CBD. The property provides great street presence and is surrounded by other national tenants along Second Avenue such as Repco, Mazda and Noel Leeming with a medical centre and cafe adjacent.

The international tenant DuluxGroup (New Zealand) Pty Limited has occupied the premises since 2016. The building has a tidy fit-out throughout and offers car parking at both the front and rear of the property which will future proof this investment.

643_{sqm} 

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

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

bayleys.co.nz/**2502282**

Property Details

Land Area	990sqm (more or less)
Floor Area	643sqm (approximately)
Zoning	Commercial

Tenancy Details

The current net rental is \$142,516.25 + GST and OPEX.

Sale Summary

The property was sold by Deadline Private Treaty after a four-week campaign. We had over 40 enquiries and the property received multiple offers, resulting in a sale at 3.7% yield on net income.

New industrial build with national logistics tenant

Lot 1, 351 Matakokiri Drive, Tauriko, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



Artist's impression

- Long-term lease to Fliway Transport, an essential services logistics business, recently acquired by NZ Post
- New 10-year lease returning \$450,000pa + GST and outgoings
- Functional, with plenty of car parks, full drive around and expansive yard areas designed to Fliway's specification

A rare opportunity for an investor to secure an industrial new build with an A-grade tenant in the highly desirable Tauriko Business Estate, New Zealand's fastest growing region with easy access to major road, rail and sea networks.

This new Fliways Transport building will be their new regional depot and is situated on 7,682sqm with exceptional site circulation.

7,682_{sqm}  1,960_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$10,500,000

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[bayleys.co.nz/2502497](https://www.bayleys.co.nz/2502497)

 **Video** available

Property Details

Land Area	7,682sqm (more or less)
Floor Area	1,959sqm (approximately)
Tenure	Freehold

Tenancy Details

Built in rental growth with a new 10-year lease to national tenant Fliway Transport returning \$450,000pa + GST and outgoings.

Sale Summary

The Total Property Campaign generated strong interest with over 50 enquires throughout the campaign with six offers received at the deadline date from investors across the country. Sold (subject to building completion) at the conclusion of the process to a Wellington based investor.

Prominent corner profile

47 Te Heuheu Street, Central Business District, Taupo, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Prime corner site in the heart of Taupo's CBD
- Street frontage on to Te Heuheu Street and Ruapehu Street and access to the rear from Gallagher Street service lane
- Fully tenanted - five tenants offering split risk

One of the most prominent corner sites in Taupo, with Te Heuheu Street being one of the main retail destinations within the Taupo CBD and, Ruapehu Street one of the main internal arterial routes connecting Lake Terrace on the southern end of Taupo CBD with Spa Road on the northern end of the CBD creating high foot and vehicle traffic around this location. With a seismic rating of 30% this property presents an excellent opportunity to secure a key position in Taupo's tightly held CBD with a strong income stream and exciting re-development potential in the future.

Property Details

Land Area	604sqm (more or less)
Floor Area	446.5sqm (approximately)

Tenancy Details

Fully tenanted investment returning a net income of \$148,500pa + GST. Full tenancy details available upon request.

Sale Summary

The property was marketed with a four week tender campaign including both print and digital material. Due to building having a seismic rating of 30%, enquiry was a little light with 18 enquiries being received and the majority of this coming from our existing database. However, the end result was a positive outcome being a successful sale on tender day with an Auckland investor securing.

604_{sqm}  447_{sqm} 

Sold by

Tender (unless sold prior)

44 Roberts Street, Taupo, New Zealand

Sale price

\$3,000,000

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WESTERMAN REALTY LTD, BAYLEYS,
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[bayleys.co.nz/2653695](https://www.bayleys.co.nz/2653695)

 **Video** available

Rare Bell Block industrial sections

177-205 Connett Road, Bell Block, Taranaki

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Fourteen freehold sites in Bell Block industrial precinct
- Lots ranging from 1,380sqm to 5,914sqm (more or less)
- Easy access northbound via main arterial route (State Highway 3)
- Price is by negotiation per square metre + GST

Located within close proximity to State Highway 3, which is the major arterial route north, and approximately 10 minutes commute to the New Plymouth CBD.

Fantastic opportunity for owner-occupiers, developers and investors to choose from 14 sections in the well-established and fast-growing Bell Block industrial precinct.

The location is one characterised by a variety of industrial uses including bulk storage, logistics warehousing, manufacturing, engineering and more.

Lot sizes range from 1,380sqm and 5,914sqm (more or less) and are being sold as individual existing titles. There is also an opportunity to buy the entire package of 36,054sqm (more or less).

36,054_{sqm} 

**Sold by
Price by Negotiation**

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SUCCESS REALTY TARANAKI LTD, BAYLEYS,
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bayleys.co.nz/2601133

Property Details

Zoning	Industrial E
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Sale Summary

The existing subdivision was sold down to one purchaser who obtained 13 of the 14 available sites. There was nationwide interest in the lots on offer, which benefitted from existing titles and stormwater connection.

Profile site - invest, occupy or develop

916 Heretaunga Street West, St Leonards, Hastings, Hawke's Bay

SOLD

**Total
Property
Case Study**



- Strategic location on busy arterial
- Single-storey building with many options
- Well shaped oblong site with excellent car parking quotient
- Suit owner-occupier, investor or developer

This large well-shaped site and building has been the long-term home of a fish retailing operation.

One of the few large developable sites on Heretaunga Street West traditionally occupied by new and used car franchises and national/multinational fast food outlets.

Near neighbours include Burger King, Jaycar, Stephen Hill Motors, Hyundai, Asian Grocery Hastings and The Hub Cycle Centre.

The single-storey building on the site (with excellent seismic rating) provides fish display and retailing showroom with profile and frontage to Heretaunga Street and is surrounded by 34 marked car parks.

1,652_{sqm}  260_{sqm} 

Sold by

Auction (unless sold prior)

17 Napier Road, Havelock North, New Zealand

Sale price

\$2,085,000

Rollo Vavasour

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

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Property Details

Land Area	1,652sqm
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Sale Summary

Sold under the hammer at auction, one bidder on the phone and the other in the room. Sold with vacant possession.

A coastal sanctuary with city convenience

940 Pencarrow Coast Road, Pencarrow Head, Lower Hutt, Wellington

SOLD

**Total
Property
Case Study**



- Hunting themed lodge with spectacular views
- 205ha of mixed terrain with large tracts of bush
- Coastal frontage to popular diving and fishing spots

Situated on Wellington's rugged south coast and accessed by a 20-minute drive along a private coastal road from Eastbourne, (or less than five minutes by helicopter for those in a hurry) Pencarrow Lodge has a lot to offer for those seeking a unique slice of Godzone to get away from it all.

It has privacy, spectacular views, a backyard full of bush-clad hills and wild game together with frontage to a coastline that gives access to some of Wellington's most productive diving and fishing spots.

Whilst the lodge was designed to cater for the function market, it and the nearby Paiaka Suite, a one-bedroom romantic hideaway, could easily be repurposed for a range of alternate uses limited only by your imagination.

205_{ha}  500_{sqm} 

**Sold by
Tender**

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36 Brandon Street,
Wellington, New Zealand

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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bayleys.co.nz/**3254470**

Property Details

Land Area	205ha (more or less)
Building Area	500sqm (approximately) lodge

Tenancy Details

For sale with vacant possession.

Sale Summary

A nationwide marketing campaign through Country magazine, Total 2Property, Bayleys website, Trademe and realestate.co.nz. Record number of internet views resulting in strong national and international interest. Multiple Tenders received and sold to a local purchaser

 **Video** available

Bite sized and affordable

65 Kaiwharawhara Road, Kaiwharawhara, Wellington

SOLD

**Total
Property
Case Study**



- Passive freehold investment unit
- Prime Wellington Industrial location
- Renewed lease from April 2022
- Net income \$55,437pa + GST

Situated in the ever-popular Kaiwharawhara, this bite-sized investment is leased to Wellington's best-known doggy daycare, grooming and training operator.

This modern two-storey commercial building with on-site car parking is as versatile as it is well located, close to the CBD but with easy access to all points north.

215_{sqm}  4 

**Sold by
Auction**

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

Sale price
\$890,000

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 **Video** available

Property Details

Total Building Area	215sqm
Car Parks	Four (4)
Zoning	Business 1

Tenancy Details

Name of Tenant	Betty Brookfield Enterprises Ltd t/a Paws in the City
Term of Lease	Two (2) years
Commencement Date	1st April 2022
Rights of Renewal	One (1) of two (2) years
Net Rental	\$55,437pa + GST

Sale Summary

Marketed in Total Property Issue 2, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response in excess of 1,257 internet views, 69 direct enquiries and three bidders sold under the hammer for \$890,000.

Crown investment

5 Te Ara Raukura, Wainuiomata, Lower Hutt

SOLD

**Total
Property
Case Study**



- Built-in CPI growth
- Net income \$124,000pa + GST
- Low-maintenance passive investment

Positioned in the centre of Wainuiomata, one of Wellington's fastest-growing suburbs this new build has been designed to meet the Government design specifications and is purpose-built for a commercial office environment. High bay windows have been positioned to allow for natural light in this space. The building comprises immaculately presented open plan office space with multiple meeting rooms and is a part the newly developed shopping centre which has transformed the town centre, this includes the brand new Countdown Wainuiomata, key anchor for this development.

549_{sqm}  424_{sqm} 

Sold by Tender

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

Sale price
\$2,158,000

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BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

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 **Video** available

Property Details

Land Area	549sqm (more or less)
Floor Area	424sqm (approximately)

Tenancy Details

Name of Tenant	Ministry of Social Development
Term of Lease	12 years
Commencement Date	12th April 2021
Rights of Renewal	Three (3) of six (6) years
Net Rental	\$124,000pa + GST

Sale Summary

Marketed in Total Property Issue 2, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response with six unconditional tenders received. The property is now sold.

Joe's Garage - Courtenay Precinct

Ground Floor, 5 Tory Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



- Well-established tenant - attractive premises
- Six-year lease expires May 2027 with final expiry May 2033
- Net lease returning \$65,000pa
- Character premises with good seismic rating

This attractive retail unit title is in the heart of the Courtney Place Precinct and only 50 metres away from the Wellington Convention Centre (under construction). The character premises suits the business perfectly and has been Joe's Garage for over 10 years. Joe's Garage franchise has been alive for over 20 years and has 17 stores nationwide, making it a proven performer. Further more the net lease has the tenant looking after outgoings.

184_{sqm} 

Sold by Tender

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

Sale price

\$1,020,000

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 **Video** available

Property Details

Floor Area	184sqm (approximately)
Zoning	Central Area

Tenancy Details

Name of Tenant	JG Tory Limited - T/A Joe's Garage
Term of Lease	Six (6) years
Commencement Date	4th May 2021
Review Date	Three-yearly (3)
Rights of Renewal	One (1) of six (6) years
Net Rental	\$65,000pa

Sale Summary

Marketed in Total Property magazine nationally. Received strong response resulting in good positive Tenders received. Sold for \$1,020,000.

High profile commercial investment

54 Vanguard Street, Nelson

SOLD

**Total
Property
Case Study**



- Fully leased investment with outgoings 100% recoverable
- Prominent sought after corner site on an arterial route
- Off-street parking and drive through access
- Refurbished to a high standard and achieves a 87% NBS

Situated in Nelson's busy commercial district on the city fringe, on a prominent corner site with prime visibility and access from a high volume roundabout.

1,114_{sqm}  546_{sqm} 

Sold by

Deadline Sale (unless sold prior)

288 Trafalgar Street, Nelson, New Zealand

Sale price
\$2,701,000

Source of Purchaser
Bayleys.co.nz

Purchaser Profile
Passive Investor

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VINING REALTY GROUP LTD, BAYLEYS,
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bayleys.co.nz/**4003054**

Property Details

Land Area	1,114sqm (more or less)
Floor Area	546sqm (approximately)
Car Parks	13 on-site

Tenancy Details

Name of Tenant	Lighting Plus Limited
Term of Lease	Six (6) years
Rights of Renewal	Two (2) of four (4) years each
Net Rental	\$77,432.66
Name of Tenant	The Bike Station
Term of Lease	Four (4) years
Rights of Renewal	Two (2) of four (4) years each
Net Rental	\$61,6663.56

Sale Summary

Marketed through Total Property, a media release picked up by the Dominion Post, & The Press, and a social media campaign, this property received over 100 enquiries from potential purchasers across the country. The property successfully sold by its deadline date and achieved a price at the upper band of our appraisal.

Prime port proximity

27-35 Auckland Street, Picton, Marlborough

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Adjoining sites with prime Picton location, 500m from the Picton Ferry Terminal
- A well-established site with easy access to both the main building and yard sites
- Current fit out includes two wash down bays as well as car servicing facilities

27 Auckland Street is the 194sqm (approximately) main office and workshop building with 164sqm (approximately) covered wash bay/service area and would be ideal for mechanic, vehicle/boat maintenance or repairs type businesses. The first floor could be offices/amenities or offer a live-work investment option as a three bedroom apartment. Capacity for 12 cars stacked in the yard area or four as customer parking.

35 Auckland Street comprises 637sqm (more or less) and is located next door. It is securely fenced with double gates and has the capacity for 50 cars stacked on a hard-packed gravel yard.

1,505_{sqm}  194_{sqm} 

Sold by

Deadline Sale (unless sold prior)

33 Seymour Street, Blenheim, New Zealand

Sale price

Confidential

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BE MARLBOROUGH LTD, BAYLEYS,
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Property Details

Land Area	1,505sqm
Floor Area	194sqm (approximately) plus 164sqm covered wash bays
Zoning	Business 1

Tenancy Details

Currently tenanted to APEX Car Rentals who have vacated the site, potential for \$77,800 + GST and outgoings per annum. Option to negotiate vacant possession.

Sale Summary

Five week Deadline Sale campaign achieved 22 interested parties, was brought forward due to significant interest. Four offers presented with vacant possession being negotiated and the property going unconditional within a week.

Prime position with long-standing tenant

32 and 34 Watts Road, Sockburn, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Freehold title with two buildings
- Excellent location situated in between the popular Blenheim Road and Main South Road
- Returning \$125,000pa net

1,932_{sqm}  1,152_{sqm} 

Sold by

Auction (unless sold prior)

3 Deans Avenue, Christchurch, New Zealand

Sale price

\$2,050,000

Nick O'Styke

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WHALAN AND PARTNERS LTD, BAYLEYS,
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bayleys.co.nz/5517944

An excellent opportunity to acquire this freehold property with two buildings on one title. Strategically located on a well established through-road, connecting popular retail and industrial destinations with great transport linkages.

This versatile, north-facing property comprises two industrial buildings totalling a floor area of 1,152sqm, sharing a driveway and a yard at the rear. Flexibility through leasing the two buildings individually exists for future owner. Currently leased to a longstanding tenant who has occupied the property for the last six years and is committed to it to a further five year term. This is a highly attractive opportunity to add to any investment portfolio.

Both buildings boast a high NBS rating:

32 Watts Road - 85%

34 Watts Road - 71%

Property Details

Land Area	1,932sqm
-----------	----------

Sale Summary

The property sold to an Auckland investor at auction following a four week marketing campaign. The property has attracted a lot of interest and there were four bidders at the auction.

Not to be missed in Wigram

22D Dakota Crescent, Wigram, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Leased investment returning \$78,630pa + GST + OPEX
- Modern, low maintenance unit
- 80% NBS

22D Dakota Crescent offers you an opportunity to secure a modern industrial property with a great warehouse to office ratio and a northerly aspect. Comprising 650sqm (approximately), onsite parking and easily accessible yard, making it a great addition to any investor's portfolio. The property is currently leased to a scaffolding business, who have just renewed their lease for another three years.

650_{sqm} 

Sold by

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

Sale price
\$1,540,000

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[bayleys.co.nz/5517806](https://www.bayleys.co.nz/5517806)

Property Details

Land Area	2,379sqm (more or less)
Floor Area	539sqm (more or less)
Car Parks	Seven
Zoning	Industrial General

Tenancy Details

Name of Tenant	Scaffold Systems Canterbury Limited
Term of Lease	Five years (renewed for three years in August 2021)
Commencement Date	1st August 2015
Review Date	31 July 2022
Rights of Renewal	Two (2) of three (3) years each
Net Rental	\$78,630 per annum net

Sale Summary

The property sold off-market to a local investor.

Prime position on Annex Road

247 Annex Road, Middleton, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- For sale with vacant possession
- Impressive frontage and profile to Annex Road
- 80% NBS
- 1,520sqm (more or less) regular shaped site

An excellent opportunity to purchase a regular shaped, modern industrial building with plenty of on-site parking and excellent warehouse to office and showroom ratio. The property has had refurbishments in recent years and presents very well for an incoming owner-occupier/investor. Located on the ever-popular Annex Road linking Blenheim Road, Wigram Road and the Christchurch Motorway, and only a short drive to the Christchurch CBD.

1,520_{sqm}  904_{sqm} 

Sold by

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

Sale price
\$2,388,888

Yield
4.80%

Source of Purchaser
Established Client

Purchaser Profile
Owner occupier SME

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WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/5517921

Property Details

Land Area	1,520sqm (more or less)
Floor Area	903sqm (approximately)
Car Parks	Nine (9)
Zoning	Industrial Heavy

Tenancy Details

For sale with vacant possession.

Sale Summary

The Total Property campaign generated considerable interest. The property sold under the hammer with three parties bidding at the auction.

