

CASE STUDIES

BAYLEYS

TOTAL property

Growing pains

The challenges and opportunities presented by a record building boom.

Forward view

Key insights from the experts to help you map your commercial property strategy for 2019.

FEATURING

108

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 8 - 2018

Wellsford - occupy, invest or develop

6 Worker Road, Wellsford, Rodney, Auckland



- Market rental estimated at \$30,000 net per annum
- Business Town Centre zoning
- CV \$455,000

This is an excellent opportunity for an owner-occupier or first time investor to secure a robust commercial asset located in a growth location.

The subject property features a 210m² two-storey retail and workshop premise positioned on a large site. The flat fenced yard provides a long-term upside to utilise a greater proportion of the property, of which only 20% is currently built out.

With a market rental estimated at \$30,000 plus outgoings and GST, and low vacancy rates in the immediate area, this property represents a seldom found, add-value investment.

Property Details	
Land Area	1,012m ²
Floor Area	210m ²
Zoning	Business - Town Centre

Sale Summary
A comprehensive program of print, online and social media along with agent database emails was in place for the marketing of this property. It attracted a number of interested parties resulting in three parties bidding at the auction. The property was ultimately purchased by a neighbour who intends to utilise the amalgamated land area for a commercial development.

Sold by
Auction (unless sold prior)
41 Queen St, Warkworth, New Zealand

Sale price
\$490,000

Source of Purchaser
Neighbouring owner

Purchaser Profile
Active add value investor

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Small Silverdale industrial unit

Unit 1, 28 Anvil Road, Silverdale, Rodney District, Auckland

SOLD

**Total
Property
Case Study**



- Ideal small industrial unit, suitable for an owner-occupier or investor
- Total floor area 246m² (approximately) with a good warehouse to office ratio
- Five car parks

The unit is located in the Silverdale industrial precinct, 10 minutes north of Albany, 35 minutes north of the harbour bridge (outside of peak hours).

Silverdale is located in one of the fastest growing areas in New Zealand, both residentially and commercially, resulting in very low vacancy rates, especially in the light industrial area of Silverdale.

The unit has been tenanted by the same tenant for the last 11 years and is on the market for the first time since 2007. Small industrial units of this quality are not often on the market and will appeal to both owner-occupiers and investors.

Property Details	
Floor Area	246m ² (approximately)
Car Parks	Five (5) carparks
Zoning	Business - Light Industrial Zone

Tenancy Details	
For sale with vacant possession	

Sale Summary	
The property was marketed nationally in a Total Property campaign and sold under the hammer with three bidders in the room and two telephone bidders competing for the unit.	

Sold by

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

Sale price
\$750,000

Purchaser Profile
Passive Investor

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Lucky catch investment

Unit 2, 96 Rosedale Road, Albany, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Tenanted retail investment with established tenant and rental bond
- Located at the entrance of a low vacancy retail centre
- Ample parking and multiple access points to the site
- Mature commercial precinct under massive expansion

First time on the market since the establishment of the Rosedale Retail Centre, this prime retail unit is looking for a new owner. Comprising a retail area of approximately 90m², this property is well located at one of the three entrances of Rosedale Retail Centre. The established tenant has renewed the lease to May 2022 with rights of renewal of a further three years. The rent will increase from \$45,000pa + GST and outgoings to \$47,000pa + GST and outgoings, commencing on 2nd January 2019. The tenant has also provided a rental bond in addition to a personal guarantee.

Property Details

Floor Area	90m ²
Zoning	General Business

Tenancy Details

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

Sale Summary

The property was marketed extensively through our Total Property Issue 8, we had many enquiries and lots of interest. The auction was brought forward and it sold on the 15th November.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$900,000

Yield

5.00%

Source of Purchaser

Established Client

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Brand new nine year lease

6C Wingate Street, Avondale, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Modern retail block with dual access from Wingate Street and Great North Road
- Located in the heart of Avondale Town Centre with ample car parking
- International brand tenant, Domino's, have recently completed a brand new fit out
- Returning \$47,000pa + GST and outgoings with assured rental growth

International brand tenant, Domino's Pizza New Zealand Limited have just signed a new nine year lease with rights of renewal until 2037. This is a rare opportunity to secure a passive, modern retail investment with assured rental growth.

Property Details

Floor Area	80m ²
Zoning	Business - Town Centre Zoning

Tenancy Details

Name of Tenant	Domino's Pizza New Zealand Limited
Term of Lease	Nine (9) years
Commencement Date	24th October 2018
Rights of Renewal	Two (2) of five (5) years each
Net Rental	\$47,000pa + GST and outgoings

Sale Summary

We marketed the property through Bayleys Total Property campaign (including a TradeMe premium listing) and received over 70 enquiries. As a result, we had six parties (including phone bidders) bidding at the auction and the property was sold under the hammer for \$960,000 (sub 5% return).

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$960,000

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Freemans Bay commercial investment

4/3 Margaret Street, Freemans Bay, Auckland City, Auckland



- Sought after Freemans Bay commercial investment
- Leased to Susan Kingston, lawyer \$27,000pa
- Two off street carparks
- 100 metres from Ponsonby Road, Jervois Road, Three Lamps and St Marys Bay Road intersection

4/3 Margaret Street is one of very few commercial properties on Margaret Street. Completed in the mid-nineties the property incorporates an office area, kitchenette and bathroom facilities and is on the ground level. There is an open carpark to the street frontage together with a second carpark at the rear. Margaret Street comprises mostly of character residential dwellings, enjoys close proximity to the Ponsonby shopping precinct, Three Lamps strip and Jervois Road. The location is quite simply "outstanding".

Property Details	
Floor Area	53m ²
Car Parks	Two (2)
Zoning	Business - Town Centre (Auckland Unitary Plan)

Tenancy Details
Currently tenanted returning \$27,000pa + GST. Full tenancy details available on request.

Sale Summary
We received 30 enquiries for Margaret Street and had 10 site inspections and four possible bidders in the room. The property was sold to an investor at a yield level of 4.4%.

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

Sale price
\$620,000

Yield
4.35%

Source of Purchaser
Established Client

Purchaser Profile
Owner occupier SME

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Immaculate CBD fringe investment

27 Hargreaves Street, Auckland Central, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Beautifully presented commercial investment in sought after CBD fringe location
- New six year lease returning \$171,160pa + GST
- Sought after business mixed use zoning provides future upside
- Walk to the CBD, Ponsonby and waterfront, close to motorway links

The property has been beautifully renovated to an exacting standard and complemented with a splendid interior design by Knight Associates. The property is underpinned by 304m² (approximately) of fee simple land zoned business mixed use, providing a range of future development options.

Fully tenanted on a new, long term lease this offering represents a solid income opportunity for investors for years to come, with future development upside.

Property Details

Land Area	304m ² (approximately)
Floor Area	318m ² + 30m ² deck
Car Parks	Four (4)
Zoning	Business - Mixed Use

Tenancy Details

Name of Tenant	Studio South Limited
Term of Lease	Six (6) years
Commencement Date	1st March 2018
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$171,160 + GST p.a.

Sale Summary

Sold in conjunction with Mike Adams to a passive investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,250,000

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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New Zealand postmodernism

292 - 300 Karangahape Road, Auckland Central, Auckland City, Auckland



- Prominent freehold standalone opportunity
 - Stunning postmodern building designed by architect Ron Sang in the 1970s
 - Large 934m² landholding with favourable business city centre zoning
 - Strategic high profile position near the planned K’Rd CRL station
- This iconic property presents purchasers the chance to secure one of Karangahape Road’s true trophies. The property was designed by renowned Auckland architect Ron Sang and presents as a striking example of postmodern architecture.
- Just a short walk to the future City Rail Link’s Karangahape Road station which is expected to be completed in 2024.
- The property boasts a landholding of 934m² (approximately) which, in conjunction with its dual street frontages and favourable zoning, provides genuine add value potential. The completion of the CRL will undoubtedly add to this potential.

Property Details	
Land Area	934m ² (approximately)
Floor Area	1,288.7m ²
Earthquake Rating	71% NBS

Tenancy Details
Part leased returning \$136,000pa + GST. Full tenancy details available upon request.

Sale Summary
Marketed using Total Property package A, sold to a developer for a great price.

Sold by
Tender (will not be sold prior)

Sale price
\$6,050,000

Yield
2.25%

Source of Purchaser
Electronic direct mail

Purchaser Profile
Active add value investor

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 **Video** available

Mt Eden mixed use warehouse conversion

40 George Street, Mt Eden, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Flexible mixed use property with a generous two bedroom apartment
- Solid 1980's building in sought after location, close to Kingsland and Eden Terrace
- Partly leased, with vacant areas available for owner-occupiers, or income

This well presented property offers a unique combination of warehouse, showroom, office and residential accommodation. Its popular Mt Eden location, on the edge of Kingsland offers convenient access to a wide range of amenity and close proximity to the CBD.

Property Details

Land Area	446m ²
Floor Area	716.3m ²
Zoning	Business - Mixed Use
Seismic Rating	Grade A

Tenancy Details

Partly leased returning \$40,365 + GST pa for a further two (2) years (no RoR's). Full tenancy details available upon request

Sale Summary

Sold in conjunction with Genevieve Thompson-Ford to an owner-occupier.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,750,000

Yield

1.47%

Source of Purchaser

Email newsletter

Purchaser Profile

Owner occupier SME

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St Heliers village investment

413 Tamaki Drive, St Heliers, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Trophy freehold standalone investment
- Prime seaside position in the tightly held St Heliers village
- Fully leased returning \$169,145pa + GST (net)
- A superb investment for long-term hold

The property features ground floor retail with massive profile to busy Tamaki Drive with a long-standing dental centre above. It has a strategic position in this vibrant seaside village and enjoys stunning views over St Heliers bay across to Rangitoto island. 413 Tamaki Drive is mixed use and multi-tenanted providing an attractive risk diversification element. It currently provides a net cashflow of \$169,145pa + GST (net) from leases in place until 2022.

A true St Heliers village freehold standalone trophy that is well-leased and with a prominent seaside position.

Property Details

Land Area	282m ²
Floor Area	204m ²
Zoning	Business - Local Centre

Tenancy Details

Fully leased returning \$169,145pa + GST (net). Full tenancy details are available upon request.

Sale Summary

Sold to the neighbouring owner.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$4,710,000

Yield

3.59%

Source of Purchaser

Established Client

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Trophy Remuera village investment

371-373 Remuera Road, Remuera, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- High profile Remuera Road freehold investment opportunity
- Fully leased returning \$201,434pa + GST (net) with attractive long-term leases
- A beautifully presented Remuera village investment not to be missed

371-373 Remuera Road is a three storey, mixed-use building with high profile ground floor retail, well-appointed level one offices plus basement accessed via a service lane to the rear. The basement level has been converted to a boutique laneway bar which will benefit from the regeneration of the neighbouring sites in the future.

The property is fully leased to three well known and established tenants providing risk diversification, returning an attractive cash flow of \$201,434pa + GST.

Property Details

Land Area	328m ²
Floor Area	598.32m ²
Car Parks	0
Zoning	Business - Town Centre

Tenancy Details

The property is fully leased returning \$201,434pa + GST (net). Full tenancy details are available upon request.

Sale Summary

Sold to a local Chinese investor.

Sold by

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

Sale price
\$4,325,000

Yield
4.66%

Source of Purchaser
Referral

Purchaser Profile
Passive Investor

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High profile split risk investment

155 Neilson Street, Onehunga, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Two tenants anchored by established national operator
- 624.85m² combined building area on 980m² of freehold land
- Long lease with fixed annual growth
- Superbly located in central Onehunga close to all amenities

An affordable opportunity presents itself to purchase a well located high profile building with two income streams and varied lease expiry dates.

The property has recently undergone a refurbishment and presents extremely well with a sought after mix of showroom, office and warehouse taking full advantage of the building's road front location.

With record low vacancy through Onehunga currently, both for sale and/or lease, opportunities like this should not be overlooked and would sit well in all industrial property portfolios.

Property Details

Land Area	980m ²
Floor Area	624.85m ²
Zoning	Business - Heavy Industry (Auckland Unitary Plan)

Tenancy Details

Two tenants returning \$95,000pa net + GST on varied lease terms. Full tenancy details are available upon request.

Sale Summary

A successful auction campaign we thought this was a great result for the vendor in a changing market.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,750,000

Yield

5.24%

Source of Purchaser

Established Client

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Affordable 390m² freehold industrial

3 Pukemiro Street, Onehunga, Auckland City, Auckland



- Functional industrial building on 556m² of land
- Comprises warehouse, office and amenities
- Vacant possession - would suit owner-occupier or add value investors
- Zoned heavy industry - allows for a variety of uses

This extremely well presented 390m² industrial standalone comprising clear span warehouse with good stud height, tidy office accommodation and amenities located at the front of the building.

The property is situated in the heart of the Onehunga industrial precinct.

For sale with vacant possession this property is an ideal opportunity for owner-occupiers and add value investors looking to utilise the favourable zoning and position themselves in a tightly held central industrial location.

Property Details	
Land Area	556m ²
Floor Area	390m ²
Zoning	Business - Heavy Industry (Auckland Unitary Plan)

Tenancy Details
Sold with vacant possession.

Sale Summary
After a five week marketing campaign that generated 45 enquiries and 19 onsite inspections the property sold with vacant possession for \$2,948 per m ² . The purchaser was a strategic local investor who intends to lease the property.

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

Sale price
\$1,150,000

Source of Purchaser
Prospecting

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International brand tenant - 10 year lease

Unit I, 5 Aviemore Drive, Highland Park, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold unit of modern construction in a busy and popular retail complex
- International brand tenant with 10 year lease providing long term security
- Returning \$63,296pa + GST and outgoings with assured rental growth
- Ample on site car parking with dual access
- Seismic rating 100% (A+) of NBS

With a 10 year lease in place from Domino's (with over 15,100 stores worldwide), this is truly a hands-off, rare investment opportunity for investors.

Property Details

Floor Area	133.20m ²
Zoning	Business Town Centre

Tenancy Details

Name of Tenant	Domino's Pizza New Zealand Limited
Term of Lease	Ten (10) years
Commencement Date	9th December 2016
Rights of Renewal	Two (2) of five (5) years each
Net Rental	\$63,296pa + GST and outgoings

Sale Summary

We marketed the property through Bayleys Total Property campaign (including a Trademe premium Listing) and received over 70 enquiries. As a result, we had seven parties (including phone bidders) bidding at the auction and the property was sold under the hammer for \$1,305,000 (sub 5% return).

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,305,000

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Brand new high quality investment opportunity

5/22 Polaris Place, East Tamaki, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- 208m² (approximately) A grade warehouse and office unit plus four car parks
- Quality construction, tenanted investment returning \$39,000pa + GST
- Popular size rental that is always in demand and caters to range of tenants
- Premium industrial location, close to motorways, and next to Highbrook

This high stud modern industrial unit is part of a new development, built by a specialised commercial construction company with an excellent reputation. The unit is located within a fully fenced and secure complex, with container area and good entry/exit for vehicles.

Located within East Tamaki, one of South Auckland's major industrial concentrations situated north of Manukau City Centre.

The low vacancy rates, shortage of development land in East Tamaki along with construction costs that are expected to increase, this is an opportunity to secure an industrial property in this size at a lower rate.

Property Details	
Floor Area	208m ² (approximately)
Car Parks	Four (4)
Zoning	Business - Heavy Industry Zone (Auckland Unitary Plan)
Tenure	Stratum in Freehold

Sale Summary

After being offered to the market for one week, the property had generated approximately eight enquiries. We brought the auction forward to the second week, only one party showed up and the property was sold under hammer successfully.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$800,000

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Prime road frontage on main arterial route

A/33 Springs Road, East Tamaki, Manukau City, Auckland



SOLD

**Total
Property
Case Study**

- 6.5m stud height warehouse/factory with two roller doors and three tonne gantry
- Includes ground floor showroom/offices
- The first floor offices could be leased out as a separate tenancy unit
- Ideal for owner-occupiers tired of paying rent or investors looking to add a high profile industrial unit to their portfolio

This versatile 897m² well presented showroom/office/warehouse built in the mid 1980s is ideal for a business operator requiring a ground floor industrial showroom on a main road in the heart of East Tamaki.

Property Details	
Floor Area	897m ² (approximately)
Zoning	Business - Light Industrial
Ground Floor	199m ²
First Floor Offices	231m ²
High Stud Warehouse	467m ²

Tenancy Details
Vacant Possession

Sale Summary
Sold to an owner operator. 28 enquiries were received over the four week marketing campaign which included 4,000 flyers distributed into business boxes throughout South/South East Auckland as well as a feature mail-out to GETBA members. Most of the enquiries were received through TradeMe. Nine site inspections were completed and four potential purchasers attended the auction.

Sold by
Auction (unless sold prior)
2 Harris Road, East Tamaki, New Zealand

Sale price
\$2,300,000

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Vendor demands a sale

39B Holmes Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Tidy modern industrial workshop of 382m²
- Longstanding tenant of 15 years now on a monthly lease
- Fabulous opportunity for investors and owner-occupiers
- Good off street parking and yard area

Outstanding opportunity for an investor or owner-occupier to acquire this modern workshop of 382 m².

The longstanding tenant of 15 years is now on a monthly lease which is returning \$39,600 pa.

The layout and design of the building allows it to suit a wide variety of business uses.

Property Details

Floor Area	382 m ² (approximately)
Car Parks	Four plus (4+)
Zoning	Business - Light Industry

Sale Summary

Sold under the hammer to an investor. Good marketing campaign featuring in Total Property. Good enquiry levels from owner-occupiers and investors alike. Multiple bidders.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$771,000

Yield

5.14%

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

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BAYLEYS REAL ESTATE LTD, COUNTIES,
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Trophy retail investment

44-48 King Street, Pukekohe, Franklin District, Auckland



- Returning \$111,349pa + GST + outgoings
- Two very well established tenants
- Prime retail location
- Affordable freehold multi tenanted investment

A rare, exceptional and unique opportunity to buy this freehold standalone investment in Pukekohe's premium retail area. Properties in this location are very tightly held. An excellent opportunity to take a position on one of Auckland's fastest growing areas.

Property Details	
Land Area	840m ²

Sale Summary
Solid marketing campaign using Total Property and local Franklin advertising. Vendor had a realistic reserve and there were six active bidders in the room. Very good result and very happy vendors.

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

Sale price
\$2,005,000

Yield
5.50%

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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A bright opportunity

56 Sunshine Avenue, Te Rapa, Hamilton, Waikato



Boundary lines are indicative only

- Prime Te Rapa location with huge potential
- Unique opportunity, industrial zone with existing residential use rights
- Appealing industrial site of 1,012m² (approximately) of land

Located in the heart of Te Rapa's tightly-held industrial area, this property has sat almost untouched as a residential home plus warehouse as the industrial landscape has grown up around it. This has provided the current owners with a unique live and work set up. Enjoying existing residential usage rights, there's opportunity to enjoy the property as is, or develop to suit your requirements.

At 1,012m² (approximately) of land, this is a rare opportunity to secure a property in an in-demand area that rarely sees sites of this nature come to market.

Property Details	
Land Area	1,012m ² (approximately)
Floor Area	160m ² (approximately)
Zoning	Industrial - with existing residential usage rights

Tenancy Details
This property is for sale with vacant possession

Sale Summary
A very successful campaign with over 20 enquiries and viewings. We had multiple buyers in the room on auction day which resulted in a great result for our vendors.

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

Sale price
\$615,000

Source of Purchaser
Database

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Sought after on Sunshine

60 Sunshine Avenue, Te Rapa, Hamilton, Waikato



Boundary lines are indicative only

- Prime Te Rapa location with huge potential
- First time to market in over 20 years
- Appealing industrial site of 1,012m² (approximately) of land

A rare opportunity for an astute buyer to purchase a property that provides multiple options in the heart of Te Rapa's tightly-held industrial area. Whether it's making use of the existing improvements, or redeveloping the site to make the most of the sort after location, property in this area is seldom available.

At 1,012m² (approximately) of land, the improvements are currently made up of what was the original residential structure of 69m², plus warehouse space of 432m² including six roller doors.

Property Details	
Land Area	1,012m ² (approximately)
Floor Area	501m ² (approximately)
Zoning	Industrial Zone

Tenancy Details
This property is for sale with vacant possession.

Sale Summary
A very successful Total Property campaign with over 20 enquiries and viewings. A number of interested parties attended the auction and great bidding resulted in a fantastic result for our vendors.

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

Sale price
\$607,500

Source of Purchaser
Neighbouring owner

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A trophy real estate investment

96 Ulster Street, Whitiara, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



- 10 year lease plus two six year rights of renewal
- High profile strategic location in the central city zone
- Large high profile 1,776m² corner site including 25 car parks

Occupying one of the most strategic corners in Hamilton, in an aspirational inner city location, this gilt-edged investment is a trophy asset with long-term rewards. It marries site performance with modern construction to provide a crème-de-la-creme commercial investment. The fully compliant property was built in 2011 to the latest building standards. Well constructed and boasting an extensive, high quality fit out.

Property Details

Land Area	1,776m ² (approximately)
Ground Floor	504m ² (approximately)
First Floor	181m ² (approximately)

Tenancy Details

Name of Tenant	Realty Services Holdings Limited
Term of Lease	10 years
Rights of Renewal	Two (2) x Six (6) years
Net Rental	\$224,080pa + GST

Sale Summary

A very comprehensive campaign was undertaken with a double page in Total Property magazine, advertising in New Zealand Herald, Bay of Plenty Times and Waikato Times. This property generated over 60 enquiries and 12 inspections resulting in a number of bidders in the room on auction day and a great result for both the vendor and purchaser.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$4,630,000

Source of Purchaser

Database

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Alex Ten Hove

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First time investment

1100 Victoria Street, Hamilton Central, Waikato

SOLD

**Total
Property
Case Study**



- Prime location on Hamilton's main street in a CBD fringe location
- Long-standing tenant in place returning \$47,058pa + GST net
- Excellent on site parking, includes basement car parks

Property Details

Floor Area	160m ² (approximately)
------------	-----------------------------------

Tenancy Details

Name of Tenant	Dental Excellence
Term of Lease	Three (3) years
Commencement Date	1st June 2018
Review Date	1st June 2019
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$47,058pa + GST net

Sale Summary

Located on Hamilton's main street, a successful marketing campaign created 15 inspections and 11 registered parties for the auction. Selling for \$895,000 which reflects a yield of 5.2%.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$895,000

Source of Purchaser

Neighbouring owner

Purchaser Profile

Active add value investor

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Prime number - prime position

1 Tongariro Street, Central, Taupo, Waikato

SOLD

**Total
Property
Case Study**



- Premium profile location
- Future development site
- Million dollar view

In a bygone era some 50-60 years ago there was not the same demand for lake-front commercial sites and the forebears some three generations back had the foresight to invest in this prime position. Visitors will always marvel at the unmistakable views and outlook to the lake, mountains and beyond.

Property Details	
Land Area	362m ² (approximately)
Floor Area	441.5m ² (approximately)
Total Net Rental	\$98,701.84 + GST

Tenancy Details	
Name of Tenant	Waterside Restaurant Limited
Term of Lease	Five (5) years
Commencement Date	1st November 2016
Rights of Renewal	One (1) of five (5) years
Name of Tenant	Taupo Rod n Tackle
Term of Lease	Three (3) years
Commencement Date	1st July 2018

Sale Summary
An extensive campaign was used combining, local and national print, Total Property magazine, social media and web portals. This created huge interest with successful bidding on the day.

Sold by

Auction (unless sold prior)

Level 1, 38 Roberts Street,
Taupo, New Zealand

Sale price

\$1,810,000

Source of Purchaser

Established Client

Brendan Gallagher

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WESTERMAN REALTY LTD, BAYLEYS,
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bayleys.co.nz/**2651254**

High profile lakefront investment

4 Roberts Street, Central Business District, Taupo, Waikato



- Premium position, waterfront entertainment quarter
- High pedestrian traffic count
- Secure lease

A sound investment in all respects has become available after approximately 60 years in the one family ownership. Presently leased to the successful watering station trading as 'Pub N Grub', and its success can in part be credited to the classic location. Enjoying possibly the highest pedestrian count in the prime hospitality section of Taupo and having the benefit of an expansive cobbled outdoor entertainment quarter by arrangement with the Taupo District Council, this property will always be a winner. Secure lease provides certainty into the future, or land-bank this irreplaceable position.

Property Details	
Land Area	471.4m ² (approximately)
Floor Area	372m ² (approximately)

Tenancy Details	
Name of Tenant	Pub N Grub
Term of Lease	Five (5) years
Commencement Date	15th April 2015
Rights of Renewal	Two (2) of five (5) years to 2030
Net Rental	\$100,000pa + GST

Sale Summary
Marketed nationally and locally with Total Property and received a good level of enquiry with a number of investors inspecting. Sold under the hammer.

Sold by
Auction (unless sold prior)
Level 1, 38 Roberts Street,
Taupo, New Zealand

Sale price
\$2,050,000

Source of Purchaser
Established Client

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Superb suburban shopping block

2 Jude Place, Bethlehem, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Standalone near new shopping centre with ample parking
- Profile freehold corner site with strong street appeal
- Immaculately presented modern commercial building
- Strong income earner with impressive cash flow

Ridge Plaza is a four year old shopping centre comprising seven shops fully leased to six tenants and includes 21 on site car parks. The complex provides a convenient mix of retail, service and health related tenancies on various lease terms with realistic rental rates that are sure to have future growth potential.

This busy retail site is positioned on the corner of Millers Road and Jude Place in the desirable location of Bethlehem East. Ridge Plaza services both passing traffic and the rapidly growing surrounding residential area which straddles the suburbs of Bethlehem and Brookfield.

Property Details

Land Area	2,088m ² (approximately)
Building Area	953m ² (approximately)
Zoning	Commercial Business

Tenancy Details

Fully leased to multiple tenants returning \$155,575pa + GST and outgoings.

Sale Summary

After an extensive Total Property marketing campaign that generated over 95 registrations of interest, the property sold under the hammer to a Bay of Plenty investor after a competitive bidding process.

Sold by

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

Sale price

\$3,050,000

Yield

5.10%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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[bayleys.co.nz/2305726](https://www.bayleys.co.nz/2305726)

Video available

Affordable retail investment - New 8 year lease

322 Heretaunga Street East, Hastings, Hastings, Hawke's Bay

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Prime central Hastings retail position
- Modern freehold standalone building
- New eight year lease from February 2018 to a national tenant with two rights of renewal of four years each
- currently returning \$115,000pa + GST (net)

The property has recently undergone a significant refurbishment and new fit out, and is well positioned in the heart of Hastings CBD/retail centre providing a full range of commercial and retail facilities. Near neighbours include City Fitness, New World, Hastings Opera House, Hawke's Bay Today and Hutchinsons Flooring Furniture & Interiors.

Property Details

Land Area	950m ² (approximately)
Floor Area	595m ² (approximately)
Car Parks	Seven (7)
Zoning	Central Commercial

Tenancy Details

Name of Tenant	Dollar King Limited
Term of Lease	Eight (8) years
Commencement Date	5th February 2019
Rights of Renewal	Two (2) years of four (4) years
Net Rental	\$115,000pa + GST

Sale Summary

CBD Hastings retail with long term lease to a national tenant at \$115,000pa + GST.

Sold by

Tender (unless sold prior)

17 Napier Road, Havelock North, New Zealand

Sale price

\$1,625,000

Source of Purchaser

Total Property Magazine

Purchaser Profile

Passive Investor

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Tenanted investment with bounce

44 Riverbank Road, Otaki, Wellington

SOLD

**Total
Property
Case Study**



- 730m² warehouse
- SH1 with the new expressway at the end of the road
- Well established tenant with capital plant investment
- Recent refurbishment and exterior painted
- 70% NBS

The tenant who is in the rubber and plastic recycling industry has occupied the premises for a number of years and has a lease until November 2019. They have a considerable investment in the plant installed, supplying their local production operation. With the new expressway near completion, watch this location grow.

Property Details

Land Area	1,540m ²
Floor Area	730m ²
Car Parks	Six (6)
Yard	810m ²

Tenancy Details

Tenancy details available on request.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Attracting 61 enquiries and 792 internet enquiries. This produced seven serious buyers all attending auction and bidding.

Sold by Auction

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

Sale price
\$510,000

Yield
5.88%

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bayleys.co.nz/**3252008**

Otaki - own your own!

21 Main Street, Otaki, Wellington

SOLD

**Total
Property
Case Study**



- Owner-occupier or invest
- Be part of the Kapiti expansion
- ATM returning \$6,000pa
- Seismic rating 70% NBS
- Rating value \$320,000

The bank may have moved on but they've left their ATM Machine, returning the new lucky owner \$6,000pa. The building is neat and tidy, perfect retail, office with restaurant potential. The building offers opportunity for an owner-occupier or investor looking for a property. The car park which is located at the rear of the building, has been recently sealed making it perfect for customers or staff.

There is growth in the area as the Transmission Gully works get closer to completion. There is added potential in developing the rear car parking area.

Property Details

Land Area	574m ²
Floor Area	225.8m ²

Tenancy Details

The property is being sold with vacant possession subject to an ATM lease to ANZ returning \$6,000pa.

Sale Summary

Property sold to an investment buyer, \$35,000 above rating value, with two people competing for the property. Interest and inspections were light with only a few enquiries from marketing.

Sold by

Auction

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

Sale price

\$355,000

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 **Video** available

Pole position

222-228 Main Street, Upper Hutt, Wellington



- Vacant possession
- 820m² over two levels
- Refurbish or redevelop
- Potential net income as existing \$90,000 + GST

Occupying one of the most prominent corner sites in the city this substantial two level property with great light on three sides presents a wealth of opportunities to developers and owner-occupiers alike.

Whilst it could easily be rejuvenated as offices and retail, in all likelihood you will have a different use in mind. Whatever that may be, rest assured our vendor is there to meet the market and is happy to let someone else reap the rewards of rolling up their sleeves and getting stuck in to make this property come alive again.

Property Details	
Ground Floor	405m ²
First Floor	405m ²
Land Area	452m ²
Total Building Area	810m ²
Car Parks	Three (3)
Zoning	Business Commercial

Tenancy Details
For sale with vacant possession.

Sale Summary
Multiple bidders and sold under the hammer for \$420,000.

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

Sale price
\$420,000

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bayleys.co.nz/**3252024**

Multiple tenancies - with future growth

10 Wall Place, Kenepuru, Porirua

SOLD

**Total
Property
Case Study**



- Fully leased with future potential growth
- Highly sought after location
- Spread of risk with multiple tenants
- \$80,000 + GST net per annum

Located just off Kenepuru Drive, near the new Transmission Gully interchange this multi tenanted industrial property provides an annual net income of \$80,000 from four separate tenants.

Over the last 15 years the current owners have enjoyed steady income from their stable tenants. The property offers some opportunity for an astute investor to gain additional income by making some minor changes.

Rent reviews and renewals are due on the two larger tenancies over the next 12 months, this may be the time to align the income to market levels.

Property Details	
Floor Area	810m ²
Land Area	1,634m ²
Zoning	Industrial

Tenancy Details
Full tenancy details are available on request.

Sale Summary
Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold at Auction at 6.42% yield.

Sold by Auction

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

Sale price
\$1,215,000

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 **Video** available

Hardworking industrial investment

47 Takapu Road, Grenada North, Wellington



- Over 3,000m² of building and 8,000m² of land
- Net rental approximately \$300,000 + GST
- Functional buildings with large sealed yard
- Fully leased until 2020 with renewals
- Popular Grenada location with easy motorway access

This practical industrial property comprises a multi-bay warehouse building which is positioned to the rear of the property with an attached office building. Fresh Direct lease these premises together with a large sealed yard.

On the southeast frontage is a modern warehouse/office building which is leased to Alpha Interiors. Grenada as a suburb is well poised to benefit significantly from the opening of Transmission Gully in 2020.

Property Details	
Building Area	3,135m ²
Land Area	8,111m ²
Zoning	Business 2

Tenancy Details	
The main building is leased to Fresh Direct who have been in the building for over a decade. Alpha Interiors occupy the small warehouse building. Full lease details are available on request.	

Sale Summary	
There were four tenders received on the property and the property was sold to the highest tenderer unconditionally.	

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

Sale price
Confidential

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 **Video** available

Often sought - seldom found

Unit 19, 80-82 Eastern Hutt Road, Wingate, Wellington



- Secure warehouse/workshop with office
- Main arterial route
- Four car parks
- Pocket sized investment

An opportunity to own a rare industrial warehouse/workshop with mezzanine offices.

Units like these are hard to find. Situated in the popular industrial pocket of Wingate, within a business park of 20 units that are predominantly warehouse/workshop.

This unit enjoys excellent positioning along an arterial route linking Lower Hutt and Upper Hutt, and has direct access from the main road.

Property Details	
Floor Area	180m ²
Car Parks	Four (4)
Zoning	General Business

Tenancy Details	
Tenancy details available on request.	

Sale Summary	
Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold at auction for \$220,000.	

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

Sale price
\$220,000

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 **Video** available

Location!

407-409 Hutt Road, Alicetown, Lower Hutt

SOLD

**Total
Property
Case Study**



- High profile location
- Large trade showroom with eight car parks
- Rear workshop and additional yard/parking
- Suit owner-occupier or investor
- Potential net rental \$137,115 + GST

Consider the possibilities, a large trade showroom with front and rear access plus eight car parks, a rear self contained warehouse/workshop with its own yard/parking.

Can be used as one or two tenancies and best of all a location that you would struggle to beat, literally next door to the Dowse Interchange and the urban motorway.

Property Details	
Floor Area	709m ²
Land Area	1,024m ²
Car Parks	Eight
Zoning	General Business
Front Tenancy	Showroom/Office 480m ²
Rear Tenancy	Warehouse 229m ² , Yard Area 210m ²

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold at auction for \$2,000,000.

Sold by Auction

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

Sale price
\$2,000,000

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[bayleys.co.nz/3251991](https://www.bayleys.co.nz/3251991)

 **Video** available

Character and style

284 Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Cool art deco style facade
- Prominent corner site
- Building has been strengthened
- To be sold with vacant possession
- Potential net rental \$63,000 + GST

Medical, hospitality, retail, office? This 297m² building will be available vacant in January 2019. Presented in immaculate condition, with most of the banks fit out to be removed. Already strengthened to in excess of 67% NBS. Just add your fit out.

Property Details

Floor Area	297m ²
Land Area	304m ²
Zoning	Petone Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold by auction for \$1,300,000.

Sold by Auction

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

Sale price

\$1,300,000

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[bayleys.co.nz/3251989](https://www.bayleys.co.nz/3251989)

 **Video** available

An absolute “A” grade commercial combo

23 Gear Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Brand new A grade fit out
- Showroom, workshop, office/apartment
- Perfect for an owner-occupier
- Potential net income of \$75,000
- A turn-key solution in a hot location

No detail has been spared in this refurbishment. This property offers an investor or owner-occupier a modern fully refurbished office showroom, with warehouse. The design could easily incorporate an apartment for mid-week stays or full time living. The refurbishment is complete and the final finishing is five star. Seriously, all you need is the keys. Don't let this one go by without serious consideration.

Property Details	
Car Parks	Four (4)
Zoning	Industrial
Showroom	120m ²
Office	110m ²
Workshop	161m ²

Tenancy Details

The property is being sold with vacant possession with a potential net rental of \$75,000.

Sale Summary

Huge enquiry from a range of different purchasers resulting in an outstanding result for both parties.

Sold by Auction

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

Sale price
\$1,100,000

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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bayleys.co.nz/**3252002**

 **Video** available

Neat and tidy industrial

Unit 2, 12 Cornish Street, Petone, Lower Hutt



- Fully self-contained warehouse/workshop
- Excellent office and amenities
- Very handy location
- Vacant possession

This is a rare opportunity to own and occupy a versatile small industrial warehouse. Located in close proximity to SH2 at Petone, the options are wide and varied.

Move your business here, store your toys here, you decide!

Quality office and amenities, high stud roller door and clear span warehouse.

Motivated owners need it gone.

Property Details	
Car Parks	Two (2)
Zoning	General Business
Warehouse	183m ²
Office/Amenities	87m ²

Tenancy Details
Being sold with vacant possession.

Sale Summary
Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold at auction for \$390,000.

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

Sale price
\$390,000

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Significant industrial opportunity

50 Parkside Road, Gracefield, Lower Hutt, Wellington

SOLD

**Total
Property
Case Study**



- Large corner site, land and building
- \$340,000 net income package
- Dual street access
- 10,540m² of freehold land
- Perfect for owner-occupiers or add value investors

With vacancy levels in Gracefield/Seaview under three percent here is an opportunity to secure a large piece of industrial freehold land. In addition, the property comprises a high stud warehouse, dual access and a large sealed yard. The property has a lease in place which includes a mutual break clause and therefore makes an ideal investment for a owner-occupier or add value investor.

Property Details

Land Area	10,540m ²
Warehouse	2,392m ² (High Stud) + 2,369m ² (Low Stud)
Office	137m ²
Yard	4,502m ²

Tenancy Details

Tenancy details available on request.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys.

Sold by

Tender

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

Sale price

Confidential

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 **Video** available

Ready for work

53 Port Road, Seaview, Lower Hutt

SOLD

**Total
Property
Case Study**



- A large 926m² engineering workshop
- Wide 40m frontage to Port Road
- Ample off street parking
- Additional yard area
- Potential net income \$95,200pa + GST

Due to our retiring vendor the subject property will be available with vacant possession on 31st March 2019 allowing plenty of time for you to make your plans.

The building has loads of power, multiple roller doors and a very versatile layout plus great sun and harbour views. As an added bonus you may utilise by occupation licence a 108m² fenced yard area on the southern boundary.

Move in and start trading or perhaps reconfigure into two tenancies.

Property Details	
Floor Area	926m ²
Land Area	1,158m ²
Car Parks	Six (6)
Zoning	Special Business

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold at auction for \$1,100,000.

Sold by Auction

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

Sale price
\$1,100,000

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 **Video** available

Leased investment with a pass mark

39 Seaview Road, Seaview, Wellington

SOLD

**Total
Property
Case Study**



- Passive single tenanted investment
- Net income of \$157,795pa
- Well established national tenant
- Dual access off two main roads
- Built in annual rental growth

Leased long term to VTNZ, this property offers the tenant a specific facility to undertake their business requirements. Located on the main arterial route through Seaview, this property offers profile and dual access making it a wise investment. It's modern in design and a perfect passive investment.

Sold by Auction

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

Sale price
\$2,250,000

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 **Video** available

Property Details

Land Area	1,330m ²
Floor Area	640m ²

Tenancy Details

Name of Tenant	Vehicle Testing New Zealand
Term of Lease	11 years
Commencement Date	4th April 2011
Review Date	Annually
Rights of Renewal	NIL
Gross Rental	\$180,400 + GST

Sale Summary

Wide range of enquiry from across New Zealand and Australia. Purchased by an astute investor within the auction room.

Central bulk warehouse

Unit 13/5-7 Lower Tyers Road, Ngauranga, Wellington

SOLD

**Total
Property
Case Study**



- Perfect owner-occupier opportunity
- Solid seismic rating 80%
- Located within a very tightly held location with low vacancy
- Centrally located with easy access into SH1 and SH2

A truly great opportunity for owner-occupiers to purchase a great value for money warehouse, located within the heart of Ngauranga's industrial precinct. Unit 13 is being sold with vacant possession.

This unique warehouse is suitable for a large range of users and comprises offices and amenities.

With low vacancies, this warehouse option is an excellent option for your industrial requirements.

Why lease when you can buy?

Property Details

Floor Area	955m ²
Car Parks	Five (5)
Zoning	Industrial

Tenancy Details

Vacant possession with a potential rental of \$100,000pa + GST.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys.

Sold by Auction

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

Sale price
\$900,000

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[bayleys.co.nz/3252017](https://www.bayleys.co.nz/3252017)

 **Video** available

Time for the next chapter

4-8 Oxford Terrace, Mount Cook, Wellington

SOLD

**Total
Property
Case Study**



- Ready to refurbish or re-purpose
- Over 2,300m² of building on 1,100m²+ of land
- Great outlook on both sides and great sun

Known as Arden House this basement plus three level building is ready for its next stage in the property life cycle. Do you refurbish the current office space or re-purpose it as residential accommodation?

The basement provides secure car parking, on the ground floor there is an office or showroom plus a drive-in warehouse/workshop. Level one occupies just half the available land area. Level two is full width of the property with an outdoor area adjoining the boundary to Government House to the east.

The building has been assessed at 54% NBS. The vendors have had schemes developed to convert the property to residential apartments adding three floors.

There is holding income of approximately \$100,000 whilst you formulate your plans.

Property Details

Land Area	1,120m ²
Floor Area	2,360m ²

Tenancy Details

Tenancy details available on request.

Sale Summary

Marketed in Total Property Issue 8, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold by Tender for \$3,100,000.

Sold by Tender

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

Sale price
\$3,100,000

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 **Video** available

Give me some love!

131 - 133 The Parade, Island Bay, Wellington



- Retail/residential mix with upside
- Two shops and two flats returning approximately \$48,000pa gross
- Invest, occupy or add value – you decide
- In the commercial heart of Island Bay
- Surplus land to the rear

Yes, I'm showing my age but with a bit of love I can regain my former beauty.

My two, two bedroom flats will supply a steady stream of income and my two shops enjoy pole position in the heart of Island Bay's retail strip. Also, I have a large undeveloped back yard.

Property Details	
Land Area	382m ²
Floor Area	210m ² (approximately)
Zoning	Centre

Tenancy Details	
Two residential tenancies and one shop leased, one vacant returning approximately \$48,000pa gross.	

Sale Summary	
Sold by tender for \$705,000. Multiple bids at close of tender.	

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

Sale price
\$705,000

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IN ASSOCIATION WITH  **Knight
Frank**