

CASE STUDIES

BAYLEYS

TOTAL property

HOTEL >

Small is big

Why fast-rising boutique hotels are hot property.

Fuel for thought

The evolving service station has long-term investors queuing at the pumps.

FEATURING

27

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 4 - 2019

Motivated vendor - must be sold!

5/67 Auckland Road, Warkworth, Rodney District, Auckland

SOLD

**Total
Property
Case Study**



- Retail unit investment returning net \$122,650pa + GST
- 6 year lease from 2018 with personal and bank guarantee
- Situated at the entrance end of this high profile complex located along SH1
- Tenants in complex include McDonald's, BP, Domino's, Coffee Club, Tank Juice, Educare Childcare and St Pierre's Sushi

An excellent opportunity situated in The Grange retail convenience centre. Tenanted by Pets North, this unit comprises 411.60sqm in total; an internal area of 305.6sqm and external area of 106sqm. Following the sell-down of Stages 1-4, Unit 5 represents the very last unit owned by the developer and must be sold.

The Grange is the sole centre along State Highway 1 travelling south between Wellsford and Auckland. The centre is well-positioned at the entrance to Warkworth with ease of access from both sides of the road, surrounded by residential developments of approximately 200 houses under construction or scheduled for construction. A major growth location, Warkworth is projected to increase to a population of 20,000 over the next 30 years.

Property Details

Floor Area	411.60sqm
Zoning	Rural 2 (Farmlet)

Sale Summary

Sold via deadline private treaty, multiple offer situation with two offers submitted. Sold to an add value investor.

Sold by

For Sale by Deadline Private Treaty (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,160,000

Source of Purchaser

Bayleys.co.nz

Purchaser Profile

Active add value investor

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High calibre investment

120 Wairau Road, Wairau Valley, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Prime road front freehold industrial investment
- New six (6) year lease to national tenant
- Returning \$179,327pa + GST and outgoings
- Highly sought after tightly held high growth location

Situated on the Wairau Valley's main arterial Wairau Road, the property benefits from excellent exposure and profile in this premium location. A functional showroom, office and storage building, the property is currently tenanted by the Tile Warehouse a recognised national brand who have been in occupation for 24 years and have recently recommitted to a renewal for a further six years providing an excellent income profile.

Property Details

Land Area	1,525sqm (more or less)
Floor Area	860sqm (approximately)
Car Parks	17
Zoning	Industrial Zone C

Tenancy Details

The property is fully tenanted, returning a net rental of \$179,327pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

Exceptional campaign with multiple bidders on the day. Sold under the hammer for a excellent yield of 4.14%, significantly surpassed vendors expectations.

Sold by

Auction (will not be sold prior)

Sale price

\$4,325,000

Yield

4.15%

Source of Purchaser

Prospecting

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Bite size industrial investment in Wairau Valley

6A/89 Ellice Road, Wairau Valley, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Bite size industrial unit
- Tenanted investment with the opportunity to owner occupy first quarter 2020
- Modern and popular Kea Development in the popular Wairau Valley
- Suitable for a wide range of businesses

Superb opportunity to purchase an industrial unit in a highly sort after Kea development in the heart of Wairau Valley. This unit will suit investors, and future owner occupiers with holding income until April 2020.

Well located in the Wairau Valley an area that is popular and centrally located with great access to the motorways, public transport and all amenities. Due to the low vacancy rate in the area these industrial units are in demand for both investors and owner occupiers.

Do not miss the chance to add to your portfolio or become an owner occupier in this quality and tightly held development.

Call now for further information or to arrange a time to inspect this property.

Property Details

Floor Area	125sqm (more or less)
Car Parks	Two (2)
Zoning	Industrial (7C)

Sale Summary

Multiple interested parties attended the auction. Sold under hammer on the date to a local investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$585,000

Source of Purchaser

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Full of opportunity

82-84 Railside Avenue, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Modern freehold unit of 449sqm (approximately)
- Generous car parking
- Thriving location
- A+ seismic (IEP) rating
- Returning \$85,300pa + GST and outgoings

Providing a great opportunity to both entry level and existing investors looking for modern retail investments in a prominent location such as Railside Avenue, this unique investment is in close proximity to the Henderson Train Station, Westfield Shopping Centre and the Auckland District Council building.

Neighbouring tenancies in the complex include Dollar Dealers, Aussie Butcher, Fruit World and more.

Property Details

Floor Area	449sqm (more or less)
Zoning	Business Metropolitan Centre

Tenancy Details

Name of Tenant	Curtain Supermarket (2006) Limited
Net Rental	\$85,300pa + GST and outgoings

Sale Summary

Sold to a future owner occupier prior to the deadline at a yield of 7.04% with eight months to run in the lease.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$1,210,000

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Ponsonby retail - new six year lease

68A and 68B Ponsonby Road, Grey Lynn, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Prime retail investment on busy and popular Ponsonby Road
- Two ground level freehold units totaling 44sqm (approximately)
- Proven and experienced operator signed a six year lease commencing late 2018
- Returning a combined income (retail shop plus four car parks) of \$47,708pa (approximately) + GST and outgoings

68A and 68B Ponsonby Road forms part of a complex constructed circa 2004, comprising of two units with inter-tenancy walls removed to accommodate one tenancy. The tenant has committed to a new six year lease, offering a secure cash flow with fixed annual rental increases. Further, the four secure basement car parks are fully leased, providing additional rental income.

Property Details

Floor Area	44sqm (more or less)
Zoning	Business Town Centre

Tenancy Details

Returning \$47,708pa + GST and outgoings. Full tenancy details are available upon request.

Sale Summary

The property attracted four bidders (including one telephone bidder) and was sold under the hammer to a local investor for \$838,000, representing a 5.6% return.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$838,000

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Prime Epsom corner retail units investment

Unit A/349 Manukau Road, Epsom, Auckland City, Auckland



- Two high profile retail units along Manukau Road Epsom - buy one or both!
- Corner site position offering excellent street profile to daily passing traffic
- Situated within an architecturally designed development completed in 2010
- Allocated secured car parks at the rear of buildings and ample off-street parking

Offered to market are two quality, freehold, self-contained commercial units with recessed double door entry and open retail area with good stud height. Immediately to the rear of the units are small passages giving access to car parks at the back of building.

The shops are currently tenanted by Ray White Epsom producing a rental income of \$76,300 pa. + GST net. The tenant has advised they are vacating Unit 1B by 3rd August 2019, offering astute investors and owner occupiers an added value opportunity with holding income from Unit 1A.

With bank interest rates declining further, this property gives you an enviable opportunity to own a solid investment in one of Auckland's highly sought-after suburbs.

Property Details	
Floor Area	180sqm (more or less)

Tenancy Details	
Ray White Epsom currently occupies two units returning \$76,300 pa. + GST and outgoings. Full tenancy details are available on request.	

Sale Summary	
A successful Total Property campaign, generating over 10 passive enquiries nationwide. Sold under the hammer on the date to a local investor.	

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

Sale price
\$877,000

Source of Purchaser
Bayleys.co.nz

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Split risk high profile industrial investment

100 Princes Street, Onehunga, Auckland

SOLD

**Total
Property
Case Study**



- Two new lease terms of six and four years returning \$107,500pa + GST
- Refurbished building with 70 NBS%
- 1,067sqm (more or less) freehold site
- High profile position in sought after Onehunga locality

Situated on Princes Street, Onehunga the property represents a fantastic opportunity to invest in a refurbished building with a strong lease profile and assurity of income making for a low risk purchasing option for the discerning investor.

A functional workhorse logically split into two tenancies, the demand for space of this nature underpins the sound investment attributes of the property with industrial vacancy in the area, one of Auckland's most sought after at all time lows. Future rental growth through the contracted lease terms leaves future upside in the asset for a savvy purchaser to realise. A well presented freehold industrial with a strong WALT in Onehunga this is not to be missed.

Sold by

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

Sale price

\$2,230,000

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Property Details

Floor Area	911sqm (approximately)
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Tenancy Details

Name of Tenant	Gem Car Sales Limited	One Print Group Limited
Term of Lease	Four (4) years	Six (6) years
Net Rental	\$56,000pa net + GST	\$51,500pa net + GST

Sale Summary

Auction process produced four unconditional bidders and a successful sale was concluded shortly after the auction date.

High profile industrial unit - vacant possession

1/1 Lorien Place, East Tamaki, Manukau City, Auckland



- 300sqm industrial unit
- Comprises warehouse and mezzanine offices
- Five metre stud
- Gas installed
- High profile position with vacant possession

Warehouses with profile and position such as this do not often present themselves. The property has high profile to a major arterial route, is a short distance from Highbrook Business Park and the Highbrook Motorway interchange.

Demand for quality industrial stock by both owner occupiers and investors is high. As construction and labour costs rise, new developments become more expensive therefore purchasing stock like this makes a practical alternative.

Property Details	
Floor Area	300sqm (more or less)
Zoning	Business Light Industry

Tenancy Details
For sale with vacant possession.

Sale Summary
1/1 Lorien Place, is a unit titled property of 300sqm warehouse including 60sqm office. Featuring high profile to Kerwyn Avenue, four car parks, five metre roller door and a 100% IEP rating which contributed to the property selling under the hammer for \$764,000 + GST (\$2,546.67 per sqm land and buildings). The first time on the market since 1997, the property was purchased by an owner occupier.

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

Sale price
\$764,000

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Top shelf investment

20 Lakewood Court, Manukau Central, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 2,000sqm (more or less) fee simple Business Mixed Use site
- National brand tenant in occupation for over twenty years
- Conveniently located to Manukau CBD, Sebel Hotel, SH1 and SH20, Vodafone Events Centre and recent residential apartment developments
- Returning \$115,833pa + GST and outgoings (approximately)

Constructed in the early 1990's and leased to AA Auto Service and Repair, the property is split over two levels with the main level consisting of three service bays, two which operate at above and below pit facilities, the third having hoist facilities.

The added bonus of surplus land of 850sqm (more or less) located at the rear of the property, presents a potential opportunity for future development.

Property Details

Land Area	2,000sqm (more or less)
Floor Area	276sqm (more or less)
Zoning	Business Mixed Use

Tenancy Details

Returning a combined income of \$115,833pa + GST and outgoings. Full tenancy details are available upon request.

Sale Summary

The property generated an excellent level of enquiry throughout the campaign. As a result, we have received several offers from a number of interested parties and the property was sold to the highest/best offer.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$2,183,000

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Brand new four year lease - medical investment

503 Great South Road, Manukau City, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- High profile location on Great South Road
- Well entrenched business in occupation for over 20 years
- Affordable freehold investment opportunity
- Returning \$75,000pa + GST and outgoings with rental growth

This extremely well presented physio investment should not be overlooked. Being a physio, the centre comprises of a reception area, consulting rooms and rehab gym.

The property is located on the thoroughfare between the growth centres of Manukau and Papatoetoe with constant traffic flows passing this investment daily. Furthermore the property benefits from being in close proximity to schools, hotels and motorway networks.

New and seasoned investors should take advantage of this long term, fee simple, passive investment.

Property Details

Land Area	809sqm (approximately)
Floor Area	276sqm
Zoning	Residential Mixed Housing Suburban

Tenancy Details

Currently returning \$75,000pa + GST and outgoings. Full tenancy details are available upon request.

Sale Summary

Over 30 enquiries resulting in five bidders competing for the property with strong bidding. Property sold for 5.7%

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,310,000

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Split risk town centre corner

154-164 Great South Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Split risk investment - seven tenancies
- Busy location with Business Town Centre zoning
- Tenants include a Barber, Laundromat, Best Choice Blinds and professional services on the first floor
- Returning \$148,151.47pa + GST and outgoings (approximately)

Benefitting from great exposure at the busy intersection of Great South Road and Hill Road, Manurewa, the property enjoys generous car parking to the rear and is within minutes to the Manurewa Train Station and Manurewa South Mall shopping centre.

Comprised of two buildings, the single level building is occupied by a newly signed laundromat tenant and a two level building that has retail tenancies on the ground floor and office tenancies on the first floor.

Property Details

Land Area	985sqm (more or less)
Floor Area	580sqm (more or less)
Zoning	Business Town Centre

Tenancy Details

Currently occupied by multiple tenancies. Full information is available upon request.

Sale Summary

The property generated a reasonable level of enquiry throughout the campaign and was sold to a local add value investor.

**Sold by
Price by Negotiation**

Sale price
\$1,800,000

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Insure your investment

47 Albert Street, Whitianga, Coromandel Peninsula

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- \$69,221pa + GST and OPEX
- Multi-tenanted
- Coromandel Peninsula hot spot

Whitianga is Coromandel's prominent tourist stop offering accommodation for New Zealand's booming tourist market and is recognised as the main hub to the eastern side of the Coromandel peninsula for locals, holiday makers and travelers. 47 Albert Street offers you the opportunity to invest in this market. This multi-tenanted investment situated on the corner of Albert and Lee streets allows the purchasers to be part of Whitianga's prized commercial market. This modern building ticks all the boxes - strong tenant, prominent location, multi-tenant, split risk.

Property Details

Land Area	313sqm (more or less)
Floor Area	260sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details

The property is fully tenanted, returning \$69,221pa + GST and OPEX. Full tenancy details are available on request

Sale Summary

This was a very successful Total Property campaign generating a great deal of interest. There were nearly 60 enquiries and 10 viewings on the property. There were 12 bidders in the room on the day with eight actively involved. The purchaser was a local investor who was adding to his portfolio.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,300,000

Source of Purchaser

Sign

Purchaser Profile

Active add value investor

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Feast on this investment

131 Normanby Road, Paeroa, Waikato

SOLD

**Total
Property
Case Study**



- \$85,000pa + GST and OPEX
- 100% IEP
- Strong lease

This prime corner site is ideal for its prominent tenant. 131 Normanby Road, Paeroa, has everything the astute investor needs with a strong lease, excellent IEP and a prime location this one should not be overlooked. One3One is a popular eatery and bar in Paeroa catering to travelers, locals, sporting groups, clubs and professionals as a central meeting point supported with its 18 gaming machines the tenant is recognised as a premier tenant in town.

Property Details

Land Area	775sqm (more or less)
Floor Area	630sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details

Name of Tenant	GBJ Group Limited
Term of Lease	Six (6) years
Commencement Date	28th August 2013
Rights of Renewal	Two (2) x six (6) years
Net Rental	\$85,000pa + GST and OPEX

Sale Summary

A well run campaign which resulted in 21 enquiries and three viewings. On the auction day we had four bidders in the room which resulted in a great price for our vendors.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,390,000

Source of Purchaser

Database

Purchaser Profile

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High profile investment - national tenant

1/244 Tristram Street, Hamilton Central, Hamilton City, Waikato

SOLD

St

**Total
Property
Case Study**



- High profile corner in CBD fringe location
- National tenant, NZ Uniforms, returning \$98,000pa + GST net
- 'A' Grade Seismic rating

This solid commercial building is right in the public eye. Prominently positioned on the corner of Rostrevor and Tristram streets, it not only enjoys an inner city location, Tristram Street is a main thoroughfare for traversing from one end of the CBD to the other. The building is tenanted by NZ Uniforms, a reputable nationwide company, and returns \$98,000pa + GST and outgoings.

This unit title property spans a floor area of approximately 424sqm, comprising a mix of showroom and warehouse space. It has excellent accessibility via two road entrances and 10 car parks at the rear. As the old adage of "Location, Location, Location" rings through even more emphatically for commercial property, investors can rest easy knowing they have chosen well in terms of site, visibility and traffic. Featuring 80% NBS - 'A' Grade Seismic rating, this tidy and well-presented property is easy to manage with NZ Uniforms on a six (6) year lease with next renewal date in 2023.

Property Details	
Floor Area	424sqm (more or less)
Car Parks	10 at the rear
Zoning	City Living Zone

Sale Summary

A successful Total Property campaign run over four weeks. It received 34 enquiries with 19 inspections. This resulted in five bidders in the room at auction and a great result for our vendors.

Sold by

Auction (unless sold prior)

Bayleys Hamilton, 96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,590,000

Source of Purchaser

Total Property Magazine

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Premier presentation, professional prospect

5 Dick Street, Cambridge, Waikato



SOLD

**Total
Property
Case Study**

- Vacant possession
- Professional office space
- Four off-street car parks

5 Dick Street offers a rare opportunity in the flourishing commercial hub that is Cambridge. This modern purpose-built office has been constructed to an exceptional standard. Boasting a brick exterior with a concrete tile roof, this well-presented office building has plenty to show off. From its open plan, air-conditioned central space to its high specification staff facilities, everything about the building exudes class. Offered with vacant possession, 5 Dick Street would suit an owner occupier looking to make their mark or a savvy investor looking to maximise an opportunity in the Remuera of the Waikato.

Property Details	
Land Area	348sqm (more or less)
Floor Area	138sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details
For sale with vacant possession.

Sale Summary
A successful Total Property campaign was run creating 25 enquiries and four viewings during the process. The vendors were bought a pre-auction offer that was favourable and decided to bring the auction forward. There were two bidders in the room and the successful bidder was the same party who put in the pre-auction offer.

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

Sale price
\$680,000

Source of Purchaser
Realestate.co.nz/commercial

Purchaser Profile
Owner occupier SME

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Video available

Industrial investment at its best in Tauranga

4 Hynds Road, Greerton, Bay of Plenty



Boundary lines are indicative only

- Superb freehold Industrial investment property
- Four year lease returning \$62,000 p.a. + GST
- Highly sought-after space in the current market

4 Hynds Road is sure to tick all the boxes as the ideal industrial investment in the Bay of Plenty. Built in circa 2008, this high stud industrial property is well appointed with polished concrete floors in the office, three high bay roller doors and good concrete yard.

Well located and backing onto the Tauranga Racecourse, this property is a must see for any discerning investor.

Property Details	
Land Area	1,099sqm
Total Floor Area	577.6sqm (approximately)
Zoning	Industrial

Tenancy Details	
Name of Tenant	Shades Waikato Ltd and Bay Engineering Solutions Ltd
Term of Lease	Four (4) years with one (1) ROR of four (4) years
Commencement Date	1st October 2018
Review Date	Market reviews every two (2) years

Sale Summary
Excellent interest generated from the Total Property campaign, resulting in seven bidders competing for the property at auction with the property selling at \$1,320,000 - a 4.69% yield.

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

Sale price
\$1,320,000

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

bayleys.co.nz/**2500403**

The great industrial Levin land grab

15 and 17 Roe Street and 72 Cambridge Street South, Levin, Horowhenua



SOLD

**Total
Property
Case Study**

Boundary lines are indicative only

- Freehold industrial land
- Three large lots from 8,765sqm up to 13.88 hectares in total
- Dual access off Roe Street and Cambridge Street South
- Perfect for a industrial subdivision or owner occupiers to purchase and build on
- Buy one or buy all

These large parcels of industrial zoned land sit on the outskirts of Levin's CBD and provide a gold mine of opportunities for forward thinking owner occupiers and developers.

With the confirmation of the extension of State Highway 1's new four lane highway to Levin and record shortage of industrial land in the Greater Wellington region, there is no better time to get your hands on land that will cater to the larger user at a cost significantly less than elsewhere.

They don't make land any more, so whether you are an owner occupier or a developer best you get in now and take advantage of this unique offering before its all gone.

Property Details	
Land Area	8,765sqm up to 13.88 hectares
Zoning	Industrial

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Marketed in Total Property Issue 4, Dominion Post, TradeMe, Prime Commercial and Bayleys.	

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

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bayleys.co.nz/**3252309**

Video available

The waiting is over

Units 22 and 23/16 Jamaica Drive, Grenada Business Park, Grenada North, Wellington

SOLD

**Total
Property
Case Study**



- Two units within the popular Grenada Business Park
- A fully leased investment
- New three year lease from April 2019
- Built 2008 to 100% NBS

Anyone who knows this complex understands how popular these units are for tenants and owner occupiers. Grenada Business Park is a well established business community and purchase options are scarce. These units are a perfect passive investment for local or out of town investors.

Property Details

Floor Area	300sqm
Car Parks	Six (6)

Tenancy Details

Name of Tenant	Amer Limited T/A Total Flooring Solutions
Term of Lease	Three (3) years
Commencement Date	2nd April 2019
Review Date	Three (3) yearly
Rights of Renewal	One (1) x three (3) years
Gross Rental	\$65,100 + GST

Sale Summary

Successfully marketed in Total Property 4. 11 registered buyers with 34 bids and successfully sold under the hammer for \$936,000 at 5.66% yield. Land and building rate \$3,120psm.

Sold by Auction

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

Sale price
\$936,000

Yield
5.66%

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3,163sqm site in Johnsonville's dress circle

16-18 and 20 Earp Street, Johnsonville, Wellington

SOLD

**Total
Property
Case Study**



- Total land area of 3,163sqm on two titles
- Zoned for Medium Density Residential development
- Close to Johnsonville Mall, motorway and public transport
- Suit town houses, social housing or aged care
- Repurpose existing buildings or start anew

Formerly a 65 room retirement home, the property represents a unique opportunity to develop the generous 3,163sqm site into Medium Density Residential, social housing, childcare centre or repurpose the existing building into a larger aged care facility or accommodation lodge.

Currently in two titles, a three bedroom house completes the offering.

Zoned by the Wellington City Council as Medium Density Residential 1, due to its close proximity to the Johnsonville Mall and public transport, it is ready for a substantial residential development.

Property Details		
Area	16-18 Earp Street	20 Earp Street
Floor Area	1,850sqm	80sqm (three bedrooms)
Land Area	2,549sqm	614sqm

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Sold for \$3,300,000 by Tender with 10 tenders received.	

Sold by Tender

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

Sale price
\$3,300,000

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[bayleys.co.nz/3252323](https://www.bayleys.co.nz/3252323)

 **Video** available

Bite sized Petone investment

Ground Floor, 274C Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Fully leased affordable investment
- Split risk with well-established tenants
- Excellent seismic rating
- Current net rental \$45,282 + GST

The north-facing unit title ground floor of this character building offers the rarest of opportunities, an affordable investment in the heart of Petone.

Located on one of the preferred blocks on Jackson Street, the two well established tenants provide you the comfort of split risk.

Property Details		
	Dandelion Cafe	Jade Thai Massage
Floor Area	139.8sqm	107.9sqm
Total Building Area	247.7sqm	
Car Parks	Two (2)	
Zoning	Petone Commercial 1	

Tenancy Details

Fully leased returning \$45,282pa net + GST. Full tenancy schedule is available on request.

Sale Summary

Marketed in Total Property Issue 4, Dominion Post, TradeMe, Prime Commercial and Bayleys. 944 internet and 74 direct enquiries. Sold under the hammer for \$627,000. Three bidders and the property received eight bids.

Sold by

Auction

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

Sale price

\$627,000

Yield

7.54%

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bayleys.co.nz/**3252321**

Versatile Petone industrial

4 Sydney Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Rear yard area with up to eight car parks
- Just off the Esplanade
- Easy motorway access
- Potential net annual rental \$62,235 + GST

The options for this mid 1960's building are varied. With mixed use zoning and only a three metre set back at the rear, redevelopment may well be a future option. A large 195sqm mezzanine can provide additional floor area or remove it completely.

Property Details		
Land Area	584sqm	
Floor Area	551sqm	
Area	Warehouse/Amenities	Mezzanine
Floor Area	356sqm	195sqm
Land Area	584sqm	
Car Parks	Eight (8)	
Zoning	Petone Commercial 2 (Mixed Use)	

Tenancy Details	
Name of Tenant	Muzzy Print Limited
Term of Lease	Monthly
Gross Rental	\$47,493 + GST

Sale Summary

Multiple tenders received all unconditional. Sold to the next door neighbour who will join the driveways and rear yard together.

Sold by Tender

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

Sale price \$917,167

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 **Video** available

Front and centre in a booming suburb

94 Wainuiomata Road, Wainuiomata, Lower Hutt



- For sale with vacant possession
- Located on main road and prominent corner site
- Potential future development of the rear vacant section
- 1,250sqm of land

Immaculately presented this is a unique opportunity to secure an exceptional property located on a main road entrance to tightly held residential suburb of Wainuiomata.

The current building comprises 216sqm of a modern fit-out and has previously been used as a place of assembly. Situated on a substantial 1,250sqm block of land leaving future development options open in a highly sought after residential area.

Property Details	
Land Area	1,250sqm
Floor Area	214sqm
Car Parks	Up to 20
Zoning	General Residential Medium Density

Tenancy Details
For sale with vacant possession.

Sale Summary
Marketed in Total Property Issue 4, Dominion Post, TradeMe, Prime Commercial and Bayleys.

**Sold by
Tender**
62 Queen Street,
Upper Hutt, New Zealand

Sale price
\$760,000

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Four golden mile retail investments

29-41 Willis Street, Central, Wellington



- Four prime unit titled retail investments available individually
- Premium Willis Street frontages
- Award-winning seismically compliant buildings
- National and international tenants
- Net leases with built in rental growth

This is your opportunity to secure a premium retail investment with proven and established retailers. All leases are on a net lease basis with rental upside and a variety of lease terms through to six years. Willis Street retail is experiencing low vacancy rates with quality premises being leased to new entrants. Total net income of area \$533,996 across all four units which can be purchased individually. Full tenancy details are available on request.

Property Details		
	Floor Area	Retail Unit
29 Willis Street	261.6sqm	Pagani
37 Willis Street	80.2sqm	House of Travel
39 Willis Street	78.4sqm	Ecco Shoes
41 Willis Street	78.9sqm	Bailey Nelson

Tenancy Details
Fully leased retail investments. Total net rent circa \$533,996. Full tenancy details are available on request.

Sale Summary
A total of 11 tenders were received and the four units sold to one buyer for \$8,650,000 at 6.17%

Sold by Tender

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

Sale price
\$8,650,000

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[bayleys.co.nz/3252326](https://www.bayleys.co.nz/3252326)

 **Video** available

New zoning presents commercial opportunity

406 Prestons Road, Marshland, Canterbury



- Burgeoning residential growth in this catchment currently exceeds 20,000 people
- High profile rectangular site with 40m road frontage
- 321% increase in passing traffic movements since 2016, now over 6,000 daily

Located on the doorstep of several rapidly growing residential subdivisions, 406 Prestons Road presented developers with a rare commercial opportunity. Only 11 titles were zoned Commercial Core following the 2011 Canterbury Earthquakes from the Marshland Road/Prestons Road corner. The shape and location of the property makes it ideally suited for a number of commercial uses such as strip retail/service centre, childcare or medical... the commercial opportunities are endless. Develop now or utilise the existing house, various storage sheds/workshop areas and large yard area as it presents today.

Property Details	
Land Area	2,022sqm
Zoning	Commercial Core

Tenancy Details
For sale with vacant possession.

Sale Summary
A successful marketing campaign brought three offers at the deadline, with each purchaser having a different use for the property. This was reflective of the strong and varied interest garnered from over 40 prospective purchasers.

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

Sale price
Confidential

Source of Purchaser
Established Client

Purchaser Profile
Developer

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bayleys.co.nz/**5510063**

Major portfolio sell down

200A Maces Road, Bromley, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- \$268,800 net income – long established tenants
- WALT of over nine years
- NBS rated at 67%

Charles Luney Industrial Park has functioned as a multi-tenanted facility since the 1990's and this investment is the flagship at the entrance of the park. New offices added in the '90's provide comfortable space for administrative staff and the warehouse/factory building is fitted out with gantry cranes in each tenancy. Rentals are set at levels that make for economical accommodation and substantial yard areas and attendant carparking make this a very practical choice for the tenants engineering services based activities. New fee simple title due September.

Property Details

Land Area	1.1157ha
Floor Area	3,072sqm
Zoning	Industrial General

Tenancy Details

Name of Tenant	Taymac Stainless	Taurus Engineering
Term of Lease	10 years	Eight (8) years
Commencement Date	1st September 2019	1st November 2013

Sale Summary

All four properties were purchased as one lot by an Auckland based investor seeking a balance of yield and lease term. Seven tenants on terms of up to ten years provide a high yielding easily managed investment with a spread of risk.

Sold by

Asking Price

NZ\$3,250,000 + GST (if any)

Sale price

Confidential

Yield

8.70%

Source of Purchaser

Total Property Magazine

Purchaser Profile

Active add value investor

Greg Bevin

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

bayleys.co.nz/5510075

Major portfolio sell down

200C Maces Road, Bromley, Canterbury

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Solid engineering factory with two individual tenancies
- WALT of approximately 2.75 years
- Income of \$208,695pa

This Bromley warehouse is home to two engineering facilities with a floor area of over 2,500sqm and a total site measuring 6,173sqm with Industrial General zoning. A subdivision is underway now and new freehold titles are due in September 2019. Full lease details, seismic assessment, engineering report etc available on request.

Property Details

Land Area	6,173sqm
Floor Area	2,535sqm
Car Parks	Included
Zoning	Industrial General

Tenancy Details

Name of Tenant	Roberts Engineering	Agnew Engineering
Term of Lease	Six (6) years	Three (3) years
Commencement Date	1st December 2017	1st November 2016
Review Date	December 2020	July 2020
Rights of Renewal	Two (2) x three (3) years	Two (2) x three (3) years

Sale Summary

All four properties were purchased as one lot by an Auckland based investor seeking a balance of yield and lease term. Seven tenants on terms of up to ten years provide a high yielding easily managed investment with a spread of risk.

Sold by

Asking Price

NZ\$2,650,000 + GST (if any)

Sale price

Confidential

Yield

8.70%

Source of Purchaser

Total Property Magazine

Purchaser Profile

Active add value investor

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bayleys.co.nz/**5510076**

Hanley's Farm childcare land

4009 Jack Hanley Drive, Hanley's Farm, Queenstown, Queenstown-Lakes, Otago



SOLD

**Total
Property
Case Study**

- 2900sqm of freehold land
- Situated in a high growth area
- Prime location at the entrance of Hanley's Farm
- Reliable investment with competitive returns

We are very excited to be able to Tender this consented Childcare Land at Hanley's Farm. This lot consists of circa 2900sqm of freehold land and is located at the entrance to the sort after Hanley's Farm Development. Positioned across from the extensive reserve and playground, it is the ideal location and investment opportunity.

Demand for early childhood education is growing in New Zealand, especially in fast-growing areas like Queenstown. With a huge catchment of young families in Hanley's Farm, this the perfect opportunity for a commercial property investor. Childcare properties have proven to be strong and reliable investments with competitive returns, backed by increasing demand. Government funding for the sector, including the 20 hours free programme, has continued providing stability for the industry.

Property Details	
Land Area	2,900sqm

Sale Summary
We received a high level of online enquiry throughout the five week campaign. Total Property allowed us to expand our reach throughout the country, as a result we had strong levels of interest from both local and national parties. We had four offers submitted for tender on the day.

Sold by
Tender (will not be sold prior)
311 Hawthorne Drive, Queenstown, New Zealand

Source of Purchaser
Database
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IN ASSOCIATION WITH  **Knight
Frank**