

CASE STUDIES

BAYLEYS

TOTAL property

Park life

The rise of the purpose-built industrial park: the attraction for owners and tenants.

Automatic transition

How robotics will transform the operation, shape and economics of warehouses.

FEATURING

35

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 2 - 2019

International tenant on State Highway 1

215 Rodney Street, Wellsford, Rodney, Auckland

SOLD

**Total
Property
Case Study**



- Leased to Subway NZ since 2006
- Standalone premises on a 453sqm (more or less) freehold corner site
- Returning \$44,799pa + GST and outgoings

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$851,000

Yield

5.20%

Source of Purchaser

Referral

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Property Details

Land Area	453sqm
Floor Area	177sqm
Zoning	Business - Town Centre

Tenancy Details

Name of Tenant	SubwayReal Estate Limited
Term of Lease	6 years
Commencement Date	1st September 2006
Review Date	1st September 2020 & 1st September 2022
Rights of Renewal	1 right of 3 years
Net Rental	\$44,799.96

Sale Summary

Strong interest from the beginning of the campaign mostly due to the quality of the tenant. Twelve interested parties came from seven other Bayleys agents after appearing in Total Property 2 with over 36 IM's sent out and auction documents sent to 15 parties. On auction day, two parties attended in person and another three as phone bidders. The property sold under the hammer after 29 bids.

Industrial unit with exposure

156G Bush Road, Albany, Auckland



- Owner-occupiers and investors must inspect
- A road front industrial unit with exposure to passing traffic on Bush Road
- Regular shaped high stud warehouse
- Air conditioned offices/showroom and amenities which have recently been painted and are well appointed

A rare chance to secure a small industrial unit with a combined floor area of 280sqm (approximately) in the Albany industrial estate.

This property benefits from a functional layout. The offices and showroom are air-conditioned and open plan. The warehouse is square shaped with a motorised roller door which makes the space very user friendly.

Rather than wait for a development to be completed, jump on this opportunity to buy an existing unit in a popular location.

Property Details	
Floor Area	280sqm (approximately)
Car Parks	Six (6)
Zoning	Light industry

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Solid campaign. Excellent enquiry levels with eight bidders on the day, \$4,740/sqm land and buildings and 4.19% on a notional yield.	

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

Sale price
\$1,250,000

Yield
4.19%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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Premium investment with long term lease

Unit 6B, 21 Corinthian Drive, Albany, Auckland



- Biggest food and beverage precinct on the North Shore
- Nine year long term lease
- Main road exposure

Offered to the market is a 144sqm (approximately) prime retail unit located in the biggest new retail development on the North Shore. 21 Corinthian Drive is part of the staged Corinthian Retail Centre Development. The master development consists of 30 retail units in two stages. Prior to completion of this modern centre, all units have been leased to an attractive mix of food and beverage, and service retail businesses, including a supermarket, various restaurants, 'grab and go food', and retailers. There is an abundance of shared common carparking, with multiple accesses from both Corinthian Drive and Data Way, allowing ingress and egress. Each shop has plenty of profile with signage above. Unit 6B is situated at a strategic corner position in the heart of Albany with superb exposure to the Albany Expressway, which carries over 19,000 traffic counts daily. The property is leased to a restaurant returning \$90,000pa + GST and outgoings. A rental bond is in place in addition to a personal guarantee.

Property Details	
Floor Area	144sqm (approximately)

Tenancy Details	
Nine year lease term in place.	

Sale Summary	
Sold for \$1,700,000 at 5.29% via auction with four bidders in the room. The vendor's reserve was \$1,700,000 but the auction stopped at \$1,600,000. The vendor lowered the reserve and the auction resumed. Finally the reserve was met.	

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

Sale price
\$1,700,000

Yield
5.29%

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Long term tenanted investment

Unit 15, 160-170 Wairau Road, Wairau Valley, Auckland

SOLD

**Total
Property
Case Study**



- Returning \$85,000pa + GST and OPEX
- Final expiry in 2031
- Next rent review in 2021

This large format retail unit comprises approximately 335sqm split between shop area, a large walk in chiller and rear loading area with roller door.

An established fruit and veg tenancy since 2013 servicing the Wairau Valley.

Wairau Junction is one of the most prominent centres located on the North Shore, and benefits from ease of access with up to 155 parks.

An established tenancy, a growth location, a corner site and quality surrounding businesses.

Property Details

Floor Area	335sqm (approximately)
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Tenancy Details

Name of Tenant	Wairau Fresh Limited
Term of Lease	10 years
Commencement Date	11th December 2013
Rights of Renewal	Two (2) of four (4) years
Net Rental	\$85,000pa + GST and OPEX

Sale Summary

Campaigned through Total Property, by negotiation. Challenging sale due to three other buildings for sale in the complex. Good enquiry but interest only serious at 7-8%. Motivated vendor.

Sold by
Price by Negotiation

Sale price
\$1,190,000

Yield
7.10%

Source of Purchaser
Prospecting

Purchaser Profile
Passive Investor

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Multi-tenanted, add value, development upside

9 St Jude Street, Avondale, Auckland



- Fully leased, freehold property, returning \$102,487 + GST pa net
- Two separate buildings circa 1965 comprising 604sqm
- Large premium land holding of 1,104sqm zoned Business Mixed Use
- Prime position in the heart of Avondale
- Under utilised site with future development potential

Freehold standalone investment opportunity in the heart of Avondale. The property is fully leased returning a net income of \$102,487 + GST pa, with flexible lease terms. Comprising two well-presented 1960s commercial buildings including a mix of retail, office and warehouse, all on a large land holding of 1,104sqm. Proving immediate add value opportunity with future development potential. Business Mixed Use zone allows for a wide range of uses and a height limit of 21m (subject to consent).

Property Details	
Land Area	1,104sqm
Floor Area	604sqm
Car Parks	12
Zoning	Business Mixed Use

Sale Summary	
The property was marketed in Total Property magazine after a well structured four week campaign comprising print and digital media. Land value \$1,585/sqm, land and building value \$2,897.35. Sold under the hammer; three bidders attended.	

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

Sale price
\$1,750,000

Yield
5.85%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

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Prime Auckland CBD investment

Unit 4B, 12 O'Connell Street, Central, Auckland

SOLD

**Total
Property
Case Study**



- Beautifully presented office in Auckland's Central Business District
- Fully leased to an international tenant returning \$100,255 + GST pa (net)
- Immaculately refurbished in a premier and vibrant location

This affordable investment is fully leased to MRCagney, one of Australasia's leading transportation consultancies. O'Connell Street, the company's New Zealand headquarters, has been refurbished to an impeccable standard.

In recent years O'Connell Street has been repositioned with the rejuvenation of the street creating a pedestrian friendly laneway as well as the neighbouring Freyberg Square offering an open air public space for enjoying the sunshine. It is a location rich in amenity with many award winning cafes and eateries nearby and is close to Queen Street as well as numerous public transport routes.

Property Details

Floor Area	313.60sqm (approximately)
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Tenancy Details

Name of Tenant	M R Cagney Pty Limited
Term of Lease	Six (6) years
Commencement Date	1st January 2018
Rights of Renewal	One (1) of six (6) years
Net Rental	\$100,255.16 + GST p.a. with fixed 2% annual increases

Sale Summary

A well refurbished unit with a strong tenant attracted a number of enquiries through out the campaign. Sold to a private investor.

Sold by

Asking Price

NZ\$1,650,000 + GST (if any)

Sale price

\$1,435,000

Source of Purchaser

Established Client

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Outstanding Parnell opportunity

6-8 York Street, Parnell, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- 420 sqm site on 2 freehold titles - purchase together or separately
- Building of circa 180 sqm floor area on one title with car parking on the other
- Favourable Business - Mixed Use zoning provides for options
- Holding income in place from multiple short term tenancies

Tightly held by family interests for a number of years, this often inquired about unique Parnell property is now offered to the market for sale.

Comprising 2 standalone freehold titles, with exposure and access to both York and Marston streets, this elevated property will have appeal to a wide range of buyers, including owner occupiers, developers, investors and land bankers in this tightly held and highly sought-after city fringe location.

Property Details

Land Area	6 York Street: 213 sqm	8 York Street: 207 sqm
Zoning	Business - Mixed Use	
Tenure	Fee Simple	

Tenancy Details

Currently returning approximately \$101,000 + GST p.a. from multiple short term tenancies. Full tenancy details available upon request

Sale Summary

Sold in conjunction with another agent Cameron Melhuish prior to campaign release.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,400,000

Yield

2.97%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Rare city fringe investment opportunity

45C Normanby Road, Mt Eden, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- A rare opportunity to purchase a freehold tenanted investment in this location
- Current income of \$188,236 + GST p.a. and outgoings from well established tenant with bank guarantees and built-in rental growth
- Located within the strategic and aspirational city fringe precinct of Mt Eden
- Refurbished and modernised to a very high standard in 2015

This property represents a unique opportunity to secure a tenanted investment in this city fringe location, offering close proximity to a number of residential and commercial suburbs, amenities and transport systems, including the Mt Eden train station and ease of access to Auckland's CBD.

Currently occupied by a high profile, established electrical services sector tenant (with a CPI rent review due July 2019), this property will appeal to a range of astute investors, seeking a strategic property investment.

Property Details

Floor Area	517.97sqm (more or less) over two levels
Car Parks	19 car parks
Zoning	Business - Mixed Use

Tenancy Details

Currently returning \$188,236 plus GST and outgoings. Full tenancy details will be available upon request to interested parties

Sale Summary

Sold under the hammer to a known, local investor after a four week Total Property marketing campaign.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,085,000

Yield

6.10%

Source of Purchaser

Database

Purchaser Profile

Active add value investor

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Trophy mixed use investment

120 Felton Mathew Avenue, St Johns, Auckland

SOLD

**Total
Property
Case Study**



- Fully leased freehold standalone investment returning \$270,000 + GST p.a.
- Prime 4,700sqm fee simple land holding zoned Business Mixed Use
- Must view property for strategic investors, developers and land bankers
- Strategic position in vibrant St Johns which is undergoing huge growth
- Established international tenant on considerable lease term

A strategic investment property in desirable St Johns location.

The property is fully leased to an established international tenant returning \$270,000 + GST pa net. In addition to providing a considerable cash flow, the property offers huge development appeal due to the underlying 4,700sqm fee simple land holding which is zoned Mixed Use.

This prime position close to the Train Station, Glen Innes retail shops, Mt Wellington and Remuera.

Property Details

Land Area	4,700sqm
Floor Area	2,200sqm
Zoning	Mixed Use

Sale Summary

Sold under the hammer at auction. 5-6 bidders. Land value \$1,020/sqm, land & building value of \$2,181/sqm and a yield on the current income of 5.62%.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$4,800,000

Yield

5.62%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Marua Road industrial investment

224 Marua Road, Mt Wellington, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Standalone Freehold road-front industrial warehouse
- Tenanted investment with rental growth
- High demand area - a shortage of industrial stock

Located on the eastern end of Marua road, minutes from the popular Lunn Ave arterial with a large commercial and industrial presence servicing demand from Stonefields, Mount Wellington, Remuera, and surrounding areas. This industrial property offers an investor a strategic opportunity to secure a top quality warehouse investment, with good off street parking.

The current lease has just reached halfway of its initial term, with a scheduled market rent review, good potential for further growth.

Sold by

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

Sale price
\$1,370,000

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Property Details

Land Area	827sqm (more or less)
Floor Area	531sqm (more or less)
Zoning	Business Light Industry Zone (Auckland Unitary Plan)

Tenancy Details

Name of Tenant	IVAN MOTORS LIMITED
Term of Lease	Six (6) years
Commencement Date	15th January 2016
Net Rental	\$52,000 plus GST per annum

Sale Summary

Marketing methods used were Total Property, Trademe and Chinese media. Levels of enquiry received a total of 30. This campaign was very successful, the property was sold under the hammer.

Town centre corner - seriously for sale

310 Great South Road, Otahuhu, Auckland City, Auckland



- Motivated and realistic vendor demands a sale
- Prominent corner position on a Fee Simple site of 392sqm (more or less)
- Comprising 620sqm (more or less) floor area spread over two levels

Positioned on a high profile corner site in Central Otahuhu, the property demands significant exposure from Great South and Avenue Roads. generously proportioned, the rectangular site has immense development prospects and with Business Town Centre zoning, screams potential.

A multi level office or retail space, the property would suit a variety of owner occupiers and add value investors looking to gain traction in rejuvenating Otahuhu.

Property Details	
Land Area	392sqm
Floor Area	620.00
Car Parks	3
Zoning	Business Town Centre

Tenancy Details
For sale with vacant possession

Sale Summary
We received multiple offers and the property was sold to the person who initially had the property under contract prior to the release of Total Property.

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

Sale price
\$1,100,000

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Prime industrial unit - ready to occupy

Unit 4/113 Pavilion Drive, Mangere, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- 1,242sqm Modern industrial unit
- Comprises warehouse, office, showroom and amenities
- Vacant possession - would suit owner occupiers, add value investors or tenants
- Zoned Light Industry - allows for a variety of uses

This extremely well presented industrial unit comprises clear span warehouse with well appointed office and amenities split across two levels.

Providing ample car parking and canopy this container friendly site will suit a variety of industrial occupiers or tenants.

The Airport Oaks precinct is continuing to become a highly desirable industrial area and is home to many multi-national freight and logistics companies.

Airport Oaks is only a short distance from the Auckland International Airport and has easy access to the industrial precincts of Wiri, Penrose, Onehunga and Mt Wellington.

Property Details

Floor Area	1,242.00
Car Parks	12

Sale Summary

1,242sqm industrial unit that was sold with vacant possession to a local owner occupier.

Sold by
For Sale or Lease
by Deadline Private Treaty
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$2,743,000

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Healthy tenanted investment

12-16 Brigade Road, Mangere, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Iconic household tenant “My Food Bag”
- Growth market in the supply of healthy foods to New Zealand homes
- Well-appointed road front property in top location

Located within the popular Airport Oaks area, the property commands a significant footprint with expansion potential. This offering provides long-term investors, a rare opportunity to purchase a well-engineered building with a good track record for perishable food handling capacity.

Property Details

Land Area	10,491sqm
Floor Area	4,610sqm
Zoning	Business - Light Industry Zone

Tenancy Details

Name of Tenant	My Food Bag Limited
Term of Lease	Nine (9) years
Commencement Date	16th October 2017
Rights of Renewal	Three (3) further terms of three (3) years each
Net Rental	\$802,067.50

Sale Summary

Marketed through Total Property Magazine issue 2, NZ Herald & Trademe. 20 enquiries, 30 inspections were received/conducted over the campaign. We received 34 offers with one being unconditional at a level the vendor was extremely happy to accept. The property was settled within 30 days.

Sold by

For Sale by Deadline Private Treaty (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$13,200,000

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Investors dream highly sought after location

3/39 Cavendish Drive, Manukau Central, Auckland

SOLD

**Total
Property
Case Study**



- Generous parking
- Long lease with good income
- Great location
- Bottom drawer investment

Cavendish Drive provides destination retail/warehouse shopping on a busy road. Local businesses include Davie Motors, AA, Pak'nSave and The Warehouse plus many more. The property comprises a corner unit within a development of four industrial/retail units dating from the 1980s.

Property Details	
Land Area	430sqm
Floor Area	408sqm
Car Parks	11
Zoning	Business

Tenancy Details	
Name of Tenant	SNN Properties Limited
Term of Lease	10 years
Commencement Date	4th May 2015
Review Date	04/05/2019
Rights of Renewal	2 x 5 years
Net Rental	\$60,500 + GST pa

Sale Summary
One of four units on Cavendish Drive. Warehouse and retail. We recommended Bayleys Total Property to provide the widest coverage.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,210,500

Yield

5.00%

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Prime industrial investment - 2.5% rental growth

E/132 Cavendish Drive, Manukau City, Manukau City, Auckland



Boundary lines are indicative only

- New eight year lease
- 588sqm (more or less) - showroom, office and warehouse
- Modern tilt slab unit amongst quality neighbouring tenancies
- Returning \$125,725pa plus GST and Outgoings with fixed rental growth of 2.5% per annum

Located in the commercial precinct of Manukau, the property encompasses a modern 2000's era industrial unit. Featuring a total floor area of 588sqm (more or less), the property has been reconfigured to comprise two levels of showroom / office accommodation with an attached warehouse at the rear for goods access.

Property Details

Floor Area	588.8sqm (more or less)
Car Parks	Twelve (12)
Zoning	Business Light Industry

Tenancy Details

Name of Tenant	Bath & Tile (NZ) Limited
Term of Lease	Eight (8) years
Commencement Date	1st February 2019
Rights of Renewal	Two (2) of Four (4) years each
Net Rental	\$125,725pa plus GST and Outgoings

Sale Summary

We had four bidders, including telephone bidders attending the auction. The property was sold to the highest bidder (local investor).

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,190,000

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Retail investment in thriving development

3/130 Dawson Road, Manukau City, Manukau City, Auckland



- Net annual return \$43,000pa + GST and OPEX
- Rent reviews two yearly from commencement date
- Well established tenant
- Part of a thriving retail development

This is an opportunity for a discerning investor to purchase a unit with an established tenant in a well-known, convenience retail development at the Dawson Road Shopping Centre.

The unit is tenanted by a franchise of Kiwi Bank and NZ Post who has occupied the complex for approximately 15 years and has built a sustainable customer base.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$781,000

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Property Details

Floor Area	120sqm (more or less)
Zoning	Business - Local Centre Zone

Tenancy Details

Name of Tenant	Rattan Gifts & Paper Limited
Term of Lease	Five (5) years
Commencement Date	15th May 2017
Rights of Renewal	One (1) of five (5) years
Net Rental	\$43,000pa + GST

Sale Summary

The property was marketed as a tenanted investment. The auction campaign generated multiple bidders on the day which resulted in an unconditional sale over and above the vendors expectations.

Affordable childcare investment - 15 year lease

49 Browns Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Proven and experienced childcare operator
- New 15 year lease commencing March 2018 with rights of renewal until 2053
- Returning \$76,440pa plus GST and Outgoings with assured rental growth
- 827sqm Fee Simple site zoned Residential Mixed Housing Suburban

Extremely well presented childcare investments in areas with strong population support should never be overlooked. Licensed for 35 children, and tenanted to a proven operator with rights of renewal until 2053, with a new 15 year lease in place, this affordably priced hands off, bottom drawer investment is not to be missed.

Property Details

Land Area	826sqm
Floor Area	137.00
Zoning	Residential Mixed Housing Suburban

Tenancy Details

For sale by negotiation, full tenancy details are available upon request

Sale Summary

From our advertising effort, we received a reasonable level of enquiry. However, with the sale method being "By Negotiation", we felt that there was no urgency for buyers. The property was sold to a client from our existing database.

**Sold by
For Sale**

Sale price
\$1,035,000

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Freehold corner site - metropolitan centre zone

293-297 Great South Road, Papakura, Auckland



- Freehold corner site
- Metropolitan Centre zone (AUP) - 40.5m height
- Add value opportunity
- Diverse income stream (residential, retail, hospitality)
- Net return of \$73,932pa + GST and outgoings

This two level commercial building comprises a lettable area of approximately 332sqm, all situated on a freehold 239sqm (more or less) Business - Metropolitan Centre zoned site. The building offers a diverse income stream with residential on the first floor and a café and convenience store below.

The subject site provides a compact and regular shaped allotment with southerly aspect to Wood Street and an easterly aspect to Great South Road. Benefiting from both a favourable position on the north-western corner of the Wood Street/Great South Road intersection, and huge development upside in the future, this is a proposition that demands your immediate attention.

Property Details	
Land Area	239sqm (more or less)
Floor Area	332sqm (approximately)

Tenancy Details	
The property is fully tenanted, returning a net rental of \$73,932pa + GST and outgoings.	

Sale Summary	
A Total Property campaign. Sold by Deadline Private Treaty, prior to deadline date and in excess of the vendor's expectations.	

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
29 Northcroft Street, Takapuna,
Auckland, New Zealand

Sale price
\$820,000

Yield
9.00%

Source of Purchaser
Database

Purchaser Profile
Active add value investor

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Grazing on town edge

19 Kaikahu Road North, Kerepehi, Waikato



- Prominent industrial location
- Future development potential
- State Highway 2 frontage

Situated on the northern towns edge of Kerepehi with an elevated position, this multiple title property is primed for future development in both residential and industrial sectors. The local council has credited the location as a longer term (15-30 years) residential growth area and have identified it as part of their growth strategy, making this block ideal to acquire now and landbank for years to come. Comprising of seven titles; two of these already zoned residential now, the 27.8 hectare (more or less) landholding is currently an established grazing block of easy contoured land, elevated overlooking the Hauraki Plains. Improvements on the property include the tidy three-bedroom brick home.

The property has four access points including State Highway 2 access and frontage, Kaikahu Road North, Rimu Street and McGowan Avenue, this is a strategic location with an area of the land adjacent to industrially zoned properties and well as the residential township. Excellently positioned 95 kilometres from Auckland, 87 kilometres north of Hamilton and 99 kilometres from Tauranga.

Property Details	
Land Area	27.7567 hectares (more or less) in seven (7) titles
Future development	Potential for residential and commercial growth

Sale Summary
A comprehensive Total Property campaign, with both print and online media, which generated over 28 enquiries resulting in the submission of three tenders.

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

Sale price
\$1,015,000

Source of Purchaser
Local Newspaper

Purchaser Profile
Active add value investor

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bayleys.co.nz/2310335

Video available

Portfolio performer - dual site opportunity

36-40 Colombo Street and 32-36 Ellis Street, Frankton, Waikato

SOLD

**Total
Property
Case Study**



- Established single tenant investment returning \$292,557pa +GST net
- Dual site with two street frontages providing drive through access
- Significant industrial land area of jointly 6,071sqm (more or less)

These two adjoining properties provide an ingenious solution for an investor seeking flexible premises with two prominent addresses and one solid tenant. Both buildings have distinct street frontages in central Frankton, the home of Hamilton industry. There is drive-through access between the properties, which collectively offer 3,353sqm (approximately) of floor area and 6,071sqm (more or less) of land.

Easy access to main arterial routes, and close proximity to the CBD, Frankton is a magnet for industrial service-orientated businesses.

Property Details

	36-40 Colombo Street & 32-36 Ellis Street
Land Area	6,071sqm (more or less) combined
Floor Area	3,353sqm (approximately) combined

Tenancy Details

Name of Tenant	Vertec Limited
Commencement Date	1st April 2017
Rights of Renewal	1st April 2020, 1st April 2023
Net Rental	\$292,557pa + GST

Sale Summary

A very successful campaign with plenty of enquiry and inspections. There were three bidders in the room on auction day. Although this did not sell under the hammer it went into a four party multi-offer straight after the auction.

Sold by

Asking Price

NZ\$3,950,000 + GST (if any)

Sale price

\$3,600,000

Source of Purchaser

Database

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Earthquake prone opportunity, motivated vendor

45 Alexandra Street, Te Awamutu, Waipa, Waikato



- High profile main street location with two street frontages
- Multiple tenants returning \$86,000p.a. plus GST net circa
- True character building to add-value or redevelop

Under instructions from our vendors we offer the opportunity to secure 45 Alexandra Street, Te Awamutu, located on 680sqm (more or less) of land with two road frontages, this property offers a main street retail presence not to be passed up.

With an IEP rating of 10% the vendors accept they are not developers and are at the stage in life to let someone else reap the benefits of a higher yield until the building is redeveloped or brought up to current requirements.

Featuring a mix of tenants, both retail and office, enjoy a net rental of circa \$86,000 pa+GST with room to add-value.

Te Awamutu is a thriving Waikato town within close proximity to Hamilton and Cambridge servicing a large rural community beyond the Waikato into the King Country.

Property Details	
Land Area	680sqm (more or less)
Floor Area	888sqm (approximately)
Zoning	Commercial zone

Sale Summary
A very successful Total Property campaign, with large online presence and also print media. With four bidders in the room on the day, this property sold under the hammer.

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

Sale price
\$700,000

Source of Purchaser
Total Property Magazine

Purchaser Profile
Active add value investor

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bayleys.co.nz/2310328

Pivotal Mount industrial

22 Tukorako Drive, Mount Maunganui, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- 1,008sqm of outstanding warehouse and high-quality office space
- Conveniently located within minutes of the Port of Tauranga
- Current net annual return \$115,683 + GST (after ground rent)
- 20-year perpetual ground lease terms provide a long-term tenure

Two established tenants providing a steady income stream for investors or re-structuring to allow for future owner occupiers to secure. With Mount industrial freehold property at an absolute premium and construction costs at an all-time high, this property allows for a cost effective solution to acquire an outstanding building/investment in such a sought after location.

Property Details

Land Area	1,502sqm (more or less) - (Leasehold)
Floor Area	1,008sqm (approximately)
Zoning	Industrial Business

Tenancy Details

Name of Tenant	FORM Limited	TYBI Limited
Term of Lease	Five (5) years	Three (3) years
Rights of Renewal	One (1) of five (5) years	Two (2) of three (3) years
Net Rental	\$98,320 + GST and OPEX	\$57,045 + GST and OPEX

Sale Summary

Marketed with a sale price of \$1,550,000 + GST, this leasehold property attracted a number of serious buyers. Within seven days of going to market, the Vendor accepted a conditional contract that was quickly satisfied, which is evidence of increasing interest in leasehold investing in Mount Maunganui.

Sold by

Asking Price

NZ\$1,550,000 + GST (if any)

Sale price

\$1,525,000

Yield

7.58%

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bayleys.co.nz/2500282

Opportunity adjacent to Farmers development

132 Devonport Road, Tauranga, Bay of Plenty



SOLD

**Total
Property
Case Study**

- Strategic 326sqm (approximately) freehold city centre zoned site
- Prime, high profile position in Tauranga’s CBD
- Ground floor retail plus an additional two levels
- Positioned directly opposite the new Farmers 12 storey development

The property is held over one title totalling approximately 326sqm of commercially zoned land in the heart of Tauranga’s CBD. The central location offers prime positioning to Tauranga’s business district and main roads with easy access to Tauranga’s arterial network.

This property was originally constructed in the mid 1950’s with alterations in the mid 1980’s. Comprising of a ground floor retail commercial tenancy, and two levels above of which the top floor is a three bedroom residential unit.

Property Details	
Land Area	326sqm (approximately)
Floor Area	530sqm (approximately)
Zoning	Commercial
Building Height	Up to 19 metres (refer to Tauranga City Plan)

Tenancy Details	
Partially leased returning \$45,000 + GST p.a. Full details are available upon request.	

Sale Summary	
After the four week Total Property marketing campaign, the Auction day provided a successful result with a local investor securing the property.	

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

Sale price
\$1,200,000

Source of Purchaser
Established Client

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Video available

Tauranga CBD Trophy

45 Spring Street, Tauranga Central, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Superb opportunity to secure a prime Tauranga retail property
- 80% NBS (Grade A) seismically strengthened building
- Strong national & local tenant mix/solid income earner & cashflow
- Impressive annual net rental of \$166,524 + GST & OPEX

This property comprises a single level commercial building with an expansive frontage that presents extremely well and occupies a premium position on Spring Street in the heart of the Tauranga CBD.

The building provides a split risk mix of five upmarket retail tenants including two national traders on various lease terms that are well structured and currently returns an impressive annual net rental.

This character building with an 'A Grade' seismic rating has been in the same family ownership for over 70 years and has become a landmark property in downtown Tauranga formerly known as 'Davidsons'.

Property Details

Floor Area	478sqm
Zoning	City Centre Business

Sale Summary

An outstanding Total Property campaign that generated over 100 registrations of interest and multiple bidders on auction day, for this highly sought after Tauranga CBD investment. A packed auction room added to the atmosphere that saw the property sold under the hammer to a Wellington based investor on the phone at an impressive 4.69% yield.

Sold by

Auction (unless sold prior)

247 Cameron Road, Tauranga , New Zealand

Sale price

\$3,550,000

Yield

4.69%

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 **Video** available

High profile service station plus workshop

25 Jellicoe Street, Te Puke, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Remodelled in 1984 and upgraded in 2014 as a Service Station trading as BP2go
- Held over two titles with a gross lettable building area of 412sqm (approximately)
- Rectangular shaped allotments, predominantly flat in contour
- High-profile street frontage of 36 metres (approximately)

The property is located on the southern end of Jellicoe Street, situated to the east of the intersection adjoining Oxford Street. Jellicoe Street is the main ingress and egress route into Te Puke's town centre, and this prime positioned property offers profile and visibility.

Property Details

Land Area	2,932sqm (approximately) held over two titles
Zoning	Commercial

Tenancy Details

Name of Tenant	SRI Energy Limited (Assignment of Lease)
Term of Lease	10 years and one (1) month
Commencement Date	1st May 2014
Review Date	Market and CPI rent reviews on alternating years
Rights of Renewal	One (1) of five (5) years and one (1) of 10 years
Net Rental	\$117,990 + GST and outgoings

Sale Summary

After generating a good level of interest over the four week campaign, tenders were received and the Vendors' accepted one resulting in a yield of passing income of 6.10%.

Sold by

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

Sale price

\$1,925,000

Yield

6.10%

Source of Purchaser

Established Client

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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2500243

 **Video** available

Seriously high-profile site

46 State Highway 30, Whakatane, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 1,985sqm freehold flat industrial site in the desirable seaside town of Whakatane
- High profile positioning on main feeder route
- Excellent visual and physical access from State Highway 30
- All services to the boundary

A unique offering of prime industrial bare land with approximately 56 meters of highway frontage. Located on the main feeder road leading into Whakatane and to the East Coast. This property benefits from large levels of traffic flow. A de-acceleration lane and flush median ensure good access off State Highway 30.

This large parcel of flat contour will appeal to a range of businesses or a development that will utilise this prime location and allow you to showcase your business (or tenants business) to thousands passing daily.

Fully serviced, power, sewerage, water and phone are all available at the boundary.

Very few opportunities come up if any, that offer main road frontage and direct main road access.

Sold by

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

Sale price

\$820,000

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Property Details

Land Area	1,985sqm (more or less)
Zoning	Industrial
Location	Whakatane, Bay of Plenty

Sale Summary

After a solid Total Property marketing campaign that reached both national and local investors/developers the property sold under the hammer on the day to an Auckland based investor.

Bring your commercial acumen and imagination!

150 Ngamotu Road, Spotswood, New Plymouth, Taranaki



- 2.6069 hectares
- Residential A zoning
- 3 buildings including former tavern & purpose built hall
- Future use could be varied or specific

This is certainly a property full of possibility with the opportunity to raise a glass to future gains. Set on 2.6069 Hectares of Residential A zoned land, this property is rich in history and potential. Originally built in the early 1970's suburban Ngamotu Tavern was purchased and converted into a community church in the mid 1990's. Subject to necessary approvals future use could be varied or specific with usage such as residential subdivision, retirement / age-care, preschool or a mixed development springing to mind. Currently with three well-maintained buildings. Firstly the 904sqm former tavern, which operates as a church, with assorted meeting rooms & child care facilities. Secondly a purpose-built 442sqm hall constructed in 2000 with its additional partitioned rooms, full kitchen and toilet facilities. Finally the publican's respite is the former two bedroom dwelling with integrated garage, now used for administration purposes. Located in amongst suburban housing, the property adjoins the picturesque Herekawe Walkway which culminates at popular surfing haunt Back Beach. Spotswood Primary and College are within minutes' walk. Opportunity knocks.

Property Details	
Land Area	2.6069ha

Sale Summary
Sold at auction. Received 47 enquiries, 11 inspections and one prior offer. Had five attendees on Auction day with two bidders.

Sold by
Auction (unless sold prior)
Bayleys Taranaki, 15 Courtenay Street,
New Plymouth

Sale price
\$2,075,000

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[bayleys.co.nz/2600120](https://www.bayleys.co.nz/2600120)

Video available

Excellent tenant on long lease

120-126 Dickens Street, Napier Central, Napier, Hawke's Bay



- Strong, well established main tenancy with current term through to 2024
- Current income approximately \$109,000pa + GST
- Significant re-development occurring in immediate area
- Two level building with approximately 17 metres of Dickens Street frontage
- Parking and rear access via service lane from Dalton Street

Anchored by the well-established Cranford Hospice this two level building offers excellent cash flow in a revitalising sector of the Napier CBD.

Enjoying approximately 17 metres of frontage to Dickens Street the property has rear access and parking via a service lane from Dalton Street and is just a short distance from the large, council operated carpark in lower Dickens Street.

Property Details	
Land Area	584sqm
Floor Area	960sqm
Zoning	Inner City Commercial

Tenancy Details	
Name of Tenant	Multiple tenancies
Net Rental	\$109,000pa + GST

Sale Summary	
Multiple enquiries, sold to a local investor.	

Sold by
Asking Price
NZ\$1,380,000 + GST (if any)

Sale price
\$1,300,000

Yield
8.38%

Purchaser Profile
Passive Investor

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Long term lease motel investment

101 Goldfinch Street, Ohakune, Ruapehu, Waikato

SOLD

**Total
Property
Case Study**



- Ohakune known as New Zealand's Carrot Capital
- Freehold land 2,288sqm
- 18 self contained units and 3 manager units

Ohakune Court Motel is situated in a quiet, secure location within walking distance to the town centre and the Junction. Centrally located close to Waiouru, Tangariro National Park and Whanganui River. Most of the units have the most breathtaking views of Mt Ruapehu and Tangariro National Park. Ohakune is a popular base in winter for skiers using the ski fields (Turoa) of nearby Mount Ruapehu and in summer for trampers hiking the Tongariro Alpine Crossing. Ohakune has facilities for snow sports, trout fishing, mountain biking, tramping and bushwalking.

Property Details

Land Area	2,288sqm (more or less)
Floor Area	808sqm (more or less)
Car Parks	20

Tenancy Details

Name of Tenant	Total Unique Limited
Term of Lease	Thirty (30) years
Commencement Date	1st December 2014
Net Rental	\$108,300 pa + GST

Sale Summary

During the campaign we had 25 enquiries, seven group inspections, six from Auckland and one from Ohakune. In the Auction, we had three bidders, two bidders were from Auckland and one from Wellington.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,406,000

Source of Purchaser

Established Client

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[bayleys.co.nz/1687756](https://www.bayleys.co.nz/1687756)

Palmerston North - premium retail centre

93-105 Albert Street, Palmerston North, Manawatu



SOLD

**Total
Property
Case Study**

- Multi tenant retail investment
- Anchored by long term stable tenants
- Well maintained seismically compliant buildings
- 4,046sqm site with three busy road frontages
- Net rental \$416,000 pa

This appealing multi tenant retail property comprises eight tenancies on an expansive high profile site in popular Terrace End. Midway Shopping Centre has an excellent mix of complementary tenants some of which have been on the site for over a decade. With New World and Countdown across the road, good carparking and three busy road frontages this property ticks all the boxes for the most discerning investor.

Property Details	
Land Area	4,046sqm
Floor Area	1,882.5sqm
Zoning	Outer Business

Tenancy Details	
The property is leased to eight tenants on varied lease terms with a weighted average in excess of three years. Tenants include Liquorland, Pizza Hutt, Steve's Wholefoods, Totally Fresh, Babco Artisan Bakery and Cafe, Midway Fastfood, a laundromat and a nail salon.	

Sale Summary	
Six tenders received from around the country. Sold to a Kapiti investor.	

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

Sale price
\$5,600,000

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 **Video** available

Immaculate industrial

5 Sheffield Street, Paraparaumu, Kapiti Coast



- In the heart of the Kapiti industrial precinct
- With great parking
- And split risk across four tenants

Fully leased, this versatile building is configured as a mix of high stud warehouse with newly refurbished offices and has 23 on-site car parks. The property is perfectly situated for maximum amenity value, being only half a kilometre from the expressway, a similar distance from the main public transport hub and three minutes drive from the Coastlands shopping centre.

This investment provides the comfort of split risk across four tenants including the well known Tuatara Brewery and a mix of three well respected local tenants making it a rare opportunity in this tight investment market.

Property Details	
Land Area	2,206sqm
Floor Area	1,228sqm
Car Parks	23
Zoning	Industrial

Tenancy Details	
Four commercial tenancies on various lease terms returning \$103,043pa net + GST. Full tenancy details are available on request.	

Sale Summary	
Marketed in Total Property Issue 2, Dominion Post, Kapiti Observer, Trademe, Prime Commercial and Bayleys which attracted 66 enquiries and 1,456 internet enquiries. Three serious buyers participated in the auction.	

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

Sale price
\$915,000

Yield
11.26%

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Video available

Pristine in Petone

105 Nelson Street, Petone, Lower Hutt



SOLD

**Total
Property
Case Study**

- Immaculate warehouse with four on-site parks
- Strengthened to 100% NBS
- Vacant possession
- Potential net rental \$76,111 pa + GST

Located in the heart of the region's preferred small business precinct, this immaculate medium-stud warehouse is one of the best we have seen for a very long time. Offered for sale for the first time in almost 20 years, it has been meticulously maintained by its current owner who has also strengthened it to 100% NBS. Having four off-street car parks, roller door access, and no pillars, it's well suited to a wide range of uses.

With a potential net rental of \$76,111 pa + GST it's also affordable, so whether you are an owner-occupier or an investor who knows a good property when they see it, best you call now to arrange an inspection of this pristine Petone offering.

Property Details	
Land area	610sqm
Total Building Area	538sqm
Car Parks	Four (4)
Zoning	General Business

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Marketed in Total Property Issue 2, Dominion Post, TradeMe, Prime Commercial and Bayleys. Sold under the hammer for \$1,050,000.	

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

Sale price
\$1,050,000

Yield
7.60%

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Video available

Easy investing in Petone

Units 20, 21 and 22, 374-376 Jackson Street, Petone, Lower Hutt



- Two tenancies with long term leases to quality tenants
- High profile corner location on Jackson Street
- Modern building - 100% of NBS
- Current net rental \$121,644 pa + GST

These ground floor retail units are part of the Pito-One Apartment complex a striking building constructed in 2006. This is a landmark property with a superb location and excellent street appeal.

Fully leased to two quality tenants on long term leases and positioned on one of the highest profile corners of popular Jackson Street, Petone making it a rare opportunity indeed. This simple investment is ripe to be plucked and tucked away in someone's bottom drawer.

Property Details	
Building Area	542sqm
Car Parks	Six (6)
Zoning	Petone Commercial 1

Tenancy Details	
Fully leased to Animates on a six (6) year lease and Agoge Recruitment on a 5 year lease returning \$121, 644 pa net + GST. Full tenancy details are available on request.	

Sale Summary	
A nationwide auction campaign that generated 30 enquiries and resulted in four registered bidders. Sold under the hammer for \$1,650,000 in the auction room.	

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

Sale price
\$1,650,000

Yield
7.40%

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[bayleys.co.nz/3252206](https://www.bayleys.co.nz/3252206)

Video available

The jewel of Johnsonville

1-3 Moorefield Road, Johnsonville, Wellington

SOLD

**Total
Property
Case Study**



- Modern building completed 2013
- Two national tenants Resene Paints and Jetts Fitness
- Net leases returning approximately \$250,000 pa
- Great profile on main road Johnsonville

Completed in 2013 this high profile bulk retail investment is leased to two well known national tenants on net leases.

It occupies a corner site in the heart of Johnsonville - a location loved by tenants and investors. Constructed over two levels with generous parking this prominent property will be a steady earner. Sit back and enjoy the cashflow.

Property Details

Land Area	830sqm
Zoning	Centre
NLA	769sqm
Car Parks	19

Tenancy Details

Currently tenanted to Resene Paints Limited and Jetts Fitness NZ Limited, producing an approximate net income of \$250,000 pa. Full tenancy details are available on request.

Sale Summary

Seven tenders were received for the property. It was sold to the highest unconditional party for \$3,250,000 at a yield of 7.25%.

Sold by Tender

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

Sale price
\$3,250,000

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 **Video** available

Unit B and C, 282 Wakefield Street, Te Aro, Wellington

- | Sale Summary |
|---|
| Marketed in Total Property Issue 2, Dominion Post, TradeMe, Prime Commercial and Bayleys. |



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