

CASE STUDIES

BAYLEYS

TOTAL property



Mix and match

How mixed-use urban developments are blurring asset class boundaries.

Movie stars

The blockbusting film industry's quest for studio space.

FEATURING

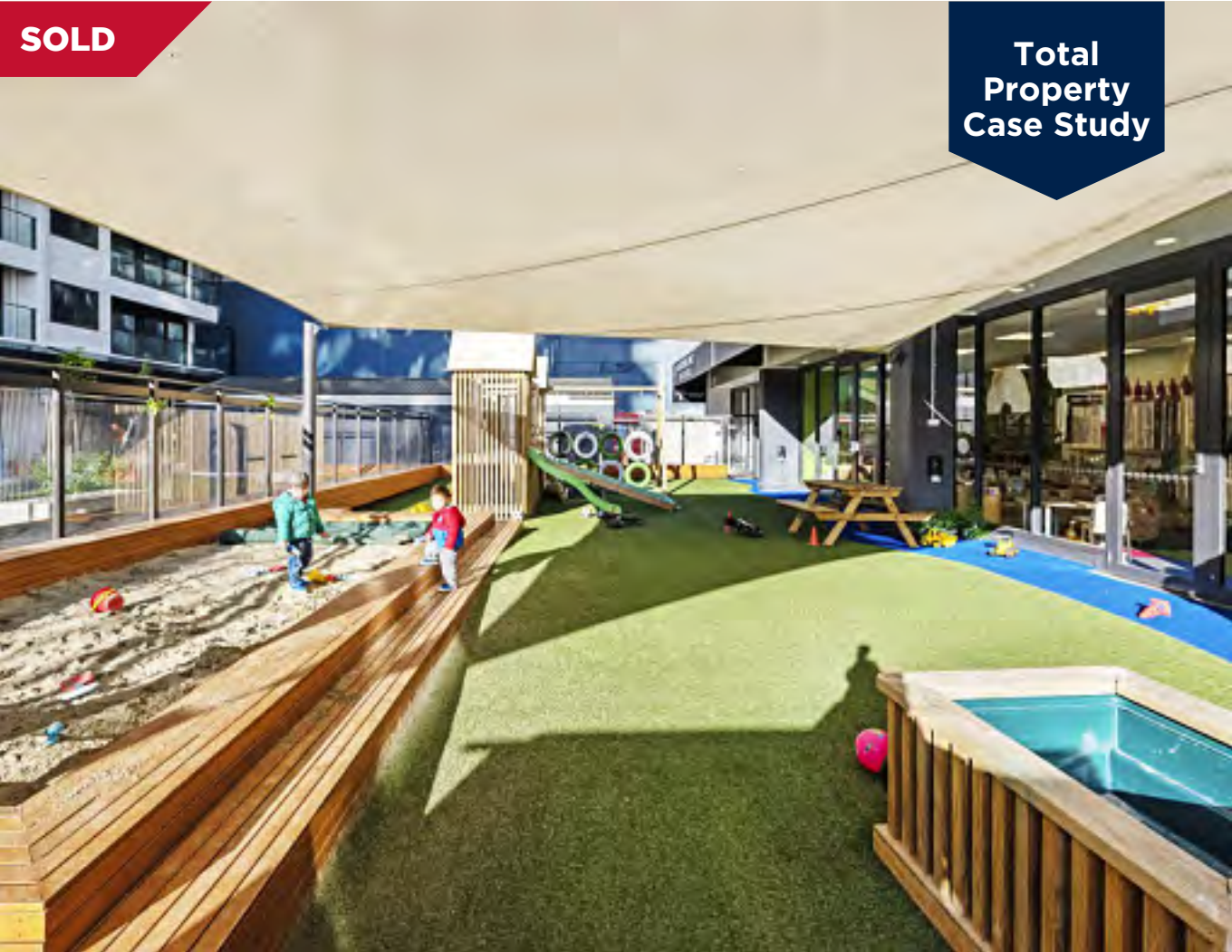
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COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 5 - 2019

Brand new childcare centre on 15 year lease

PU1/145 Nelson Street, Auckland Central, Auckland



SOLD

**Total
Property
Case Study**

- Brand new freehold commercial childcare investment
- New 15 year lease returning \$223,600 + GST p.a
- CBD position within the SugarTree Lane commercial development
- The ultimate hands-off investment in a key growth precinct

This modern commercial investment property ticks all the boxes. The property benefits from a 15 year initial lease term, returning \$223,600 + GST p.a. with fixed rental growth and is leased to an experienced and proven operator, with multiple childcare centres in Auckland CBD.

Located within the SugarTree Apartment development, the property benefits from approximately 2,000 residents within the complex (once complete) and will be surrounded by over 10,000 residents from the surrounding residential developments once complete. The property is also a short walk from Ponsonby and Freemans Bay.

All investors looking for a long-term investment in a key growth location should consider this modern investment.

Property Details	
Floor Area	352sqm
Zoning	Business - City Centre

Tenancy Details	
New 15 year lease returning \$223,600 + GST p.a.	

Sale Summary	
One of multiple listings under the SugarTree complex, this childcare unit was sold to a local investor under the referral of Bayleys Manukau agent Tony Chaudhary.	

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

Sale price
\$3,010,000

Yield
7.43%

Source of Purchaser
Referral

Purchaser Profile
Passive Investor

Damien Bullick
+64 22 420 6845
damien.bullick@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

James Chan
+64 21 934 054
james.chan@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688550

Stage 1, Superlot 269 Pacific Heights Orewa

Lot 269 Stage 1 Pacific Heights, Orewa, Rodney, Auckland

SOLD

**Total
Property
Case Study**



Artist's impression, lot 269 elevations

- Sizeable terraced superlot with Resource Consent and Land Use Consent
- Located at the northern end of the Pacific Heights development overlooking a scenic reserve and easterly seaviews from some lots
- Zoned as Residential - Single House with Orewa 3, sub-precinct A overlay

Nestled in the hills above Orewa and only minutes from Orewa Beach, Pacific Heights is a unique new subdivision offering high-end living that is outstandingly affordable! With stunning sea views and pristine native bush reserve Pacific Heights is a league above the rest.

Superlot 269 is 1,725sqm (more or less) with plans for six, two-storey, three bedroom terrace houses and four, single-level, two bedroom apartments (subject to council approval).

Available as single superlots or purchase both for a sizeable development project.

Flexible terms along with builders terms are available to qualified purchasers.

Just 36 minutes (off peak) north of Auckland CBD, this meticulously planned development has been created using a leading-edge, community-focused approach, with our incredible native environment at its heart.

Property Details

Land Area	3,980sqm
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Sale Summary

Soft enquiry received off Total Property and was sold to an established client outside of Total Property.

Sold by

Set Sale Date (unless sold prior)

1/177 Millwater Parkway, Silverdale, New Zealand

Source of Purchaser

Established Client

Dylan Turner

+64 21 428 138

dylan.turner@bayleys.co.nz

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

[bayleys.co.nz/1251722](https://www.bayleys.co.nz/1251722)

<https://vimeo.com/272505792>

 **Video** available

Blue chip general practice medical centre

58 Rawhiti Road, Manly, Rodney, Auckland



SOLD

**Total
Property
Case Study**

- Highly regarded and respected General Practice Medical Centre in a prime location
- MMC (General Practitioners) \$149,976.84 PA with final expiry November 2036
- ADL (Dental Practice) \$17,040.00 PA with final expiry May 2029
- Great future development build go up another two levels

Available for sale, this extremely highly regarded freehold land and buildings with medical practice known as the Manly Medical Centre, which has been in the same ownership for well over 28 years, is seriously for sale.

With eight consulting rooms, four nursing stations, five bathrooms, five treatment rooms, three waiting rooms, six utility and storage rooms, two large receptions, one huge staff room, dedicated ambulance bay, plentiful parking, air-conditioning and fitted out with all the necessary accessories for a medical centre to provide all GP needs.

Manly Medical Centre, with seven full-time equivalent doctors, services a large percentage of the Whangaparaoa community that is rapidly growing, thus offering the business owners a continual revenue stream.

Smart investors must come and look this amazing investment today!

Property Details	
Land Area	589sqm

Sale Summary
Outstanding Total Property campaign which produced really good enquiry. The property received a pre-auction offer and was sold after just three weeks on the market.

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

Sale price
\$2,900,000

Dylan Turner
+64 21 428 138
dylan.turner@bayleys.co.nz
MACKYS REAL ESTATE LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1251720

 **Video** available

Browns Bay investment - long term lease

8/26 Anzac Road, Browns Bay, North Shore City, Auckland



SOLD

**Total
Property
Case Study**

- Modern childcare investment in popular Browns Bay, just ten minutes from Albany
- 12 year lease commenced April 2018 with rights of renewal offering long term stability
- Returning \$242,112pa plus GST and outgoings with assured rental growth

Positioned in the popular North Shore seaside precinct of Browns Bay, the property is part of a quality modern development built in 2014. Tenants in the complex include Snap Fitness, Tank Juice and St Pierre's Sushi.

Licensed for 97 children, with a long term lease plus further rights of renewal and returning \$242,112pa plus GST with assured rental growth, here is an opportunity for investors to acquire a passive investment in a highly sought after location.

Property Details	
Floor Area	514sqm
Zoning	Business Town Centre

Tenancy Details
Currently returning \$242,112pa plus GST, full tenancy details are available upon request.

Sale Summary
We have received a good level of enquiry throughout the marketing campaign. As a result, multiple offers were presented to the vendor and the property sold for \$3,760,000.

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

Sale price
\$3,760,000

Tony Chaudhary
+64 21 995 121
tony.chaudhary@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

Amy Weng
+64 21 177 3422
amy.weng@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

Michael Nees
+64 21 182 3085
michael.nees@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1902149

Invest in the best

Unit 1, 14 Canaveral Drive, Albany, Auckland

SOLD

**Total
Property
Case Study**



- New six year lease
- A total floor area of approximately 1,013.8sqm with 28.4sqm of canopy
- High stud warehouse
- 17 on site car parks
- General Business zoning

A prime road front industrial investment in a highly desirable location. With a new six year lease, this investment is very clean and passive, returning \$197,000pa + GST and outgoings from an established tenant who has occupied the building since 2005. Located in the Interplex Business Park, the property benefits from close proximity to local amenities and motorway interchanges. Properties in this location are highly sought after.

Built to a high specification by KEA Property, the building comes with an extensive fit out which presents very well. First time on the market since it was built, this is an opportunity not to be missed.

**Sold by
Price by Negotiation**

Sale price
\$4,000,000

Laurie Burt
+64 27 413 6174
laurie.burt@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Matt Mimmack
+64 21 229 5878
matt.mimmack@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1502638

Property Details

Floor Area	1,013.8sqm (approximately)
Car Parks	17
Zoning	General Business

Tenancy Details

Returning \$197,000pa + GST and outgoings from an established tenant who has occupied the building since 2005. Full tenancy details are available on request.

Sale Summary

Sold for \$4,000,000 to an investor reflecting a yield of 4.925%

Sought after vacant industrial unit

Unit 4, 21 Poland Road, Wairau Valley, North Shore City, Auckland



- Opportunity for a start-up or small established business
- Total floor area approximately 200sqm
- High stud warehouse with minimal offices
- Located in the heart of Wairau Valley
- Will appeal to a wide range of owner occupiers

Well located in a popular unit development on Poland Road in the heart of Wairau Valley. North facing with a sunny aspect the property neighbours Mega Mitre 10, Bunnings Warehouse, Pak'nSave, and many other well-known national businesses.

With an established commercial and residential catchment, it is an already popular and thriving location, with excellent access to various motorway links and public transport. This opportunity is a must for a wide range of owner occupiers looking to secure and grow their business.

Property Details	
Floor Area	200sqm (approximately)
Zoning	Business - Light Industry

Sale Summary
Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Sold under the hammer. Four active bidders in the auction ranging from owner occupiers, add-value investors and neighbouring property and business owners. Property purchased by an owner occupier.

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

Sale price
\$690,000

Ranjan Unka
+64 21 711 755
ranjan.unka@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Trevor Duffin
+64 21 245 9731
trevor.duffin@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1502683

Affordable childcare investment

12 Locket Road, Glenfield, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 15 year lease term to established operator with 20 years industry experience
- Net return of \$90,000pa + GST and outgoings with 12 month bank guarantee
- 751sqm (more or less) freehold corner site zoned Mixed Housing Urban

The property presents a fantastic opportunity to secure a bottom drawer, hands-off investment with strong lease terms in a sought after location.

Licensed for 40 children the centre which was established in 1989 offers an investor the rare opportunity to invest in a blue chip industry at an affordable price point. The length of the lease, modest rental rate, and guarantees in place make for an investment proposition that will give peace of mind to the next lucky owner.

Property Details

Land Area	751sqm (more or less)
Zoning	Residential Zone C
AUP (OP)	Mixed Housing Urban
School Zoning	Double Westlake Zone Decile 10

Tenancy Details

Initial 15 year lease term returning \$90,000pa + GST and outgoings. Full tenancy details available upon request.

Sale Summary

Marketed through Total Property nationwide, enquiries came from range of passive investors. Sold under the hammer after interest from four bidders in the room on the day exceeding the valuation obtained by the vendor prior to marketing.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,690,000

Yield

5.33%

Michael Nees

+64 21 182 3085

michael.nees@bayleys.co.nz

DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Tony Chaudhary

+64 21 995 121

tony.chaudhary@bayleys.co.nz

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

Amy Weng

+64 21 177 3422

amy.weng@bayleys.co.nz

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

bayleys.co.nz/1502676

Motivated vendor

6/151 Lincoln Road, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Motivated vendor will meet market
- Returning \$129,433pa plus GST and outgoings with fixed rental increases of 3% per annum
- New building constructed in early 2014

Surrounded by established tenancies such as Sal's Pizza, Pita Pit and Cafe Lincoln, the property is advantaged by a high level of exposure and continued development of Lincoln Road, Henderson. With a ten year lease in place with rights of renewal until 2034, the centre is licensed for 50 children and will soon be returning \$132,500pa plus GST and outgoings with assured rental growth.

Property Details

Floor Area	600sqm (more or less)
Zoning	Business - General Business

Tenancy Details

Name of Tenant	Surya International Limited T/A Discoveries Educare
Term of Lease	Ten (10) years
Commencement Date	28th July 2014
Review Date	Annual increases of 3 % per annum
Rights of Renewal	One (1) right of ten (10) years
Net Rental	\$129,433.04pa plus GST and outgoings

Sale Summary

Sold to add value/high yielding investor. First floor childcare centre with five years to run on the lease. Fixed annual rental reviews, sold prior to the deadline to a cash unconditional offer.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$1,560,000

Tony Chaudhary

+64 21 995 121

tony.chaudhary@bayleys.co.nz

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

Janak Darji

+64 21 047 1290

janak.darji@bayleys.co.nz

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

George Yeoman

+64 21 941 380

george.yeoman@bayleys.co.nz

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

[bayleys.co.nz/1902143](https://www.bayleys.co.nz/1902143)

Keen vendor

402-404 Great North Road, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Fee Simple site of 1,074sqm (more or less) with generous parking
- Multiple tenancies on the ground floor provide split risk investment with vacant upstairs space offering an add value opportunity
- Zoned Business Metropolitan Centre supports a wide range of commercial and residential activities

Situated in the heart of Henderson, the property comprises a standalone two storey building on Fee Simple site of 1,074sqm (more or less) with an IEP (seismic) rating of 84% of New Building Standard (NBS).

The ground floor is currently occupied by multiple tenancies (retail and office) on various terms offering a diversified income stream; the upstairs tenancy is now vacant. With a net lettable area of 692sqm on the first floor, the income stream could be further diversified by splitting the space into smaller tenancies or there is the potential to convert this into accommodation - explore your options.

Property Details

Land Area	1,074sqm (more or less)
Floor Area	1,240sqm (more or less)
Zoning	Business Metropolitan Centre

Tenancy Details

Multiple tenancies currently returning \$133,684pa (approximately). Full tenancy details are available upon request.

Sale Summary

Marketed through a total property campaign. Two offers presented at the deadline. Currently under contract.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$2,000,000

Tony Chaudhary

+64 21 995 121

tony.chaudhary@bayleys.co.nz

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

Janak Darji

+64 21 047 1290

janak.darji@bayleys.co.nz

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

George Yeoman

+64 21 941 380

george.yeoman@bayleys.co.nz

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

[bayleys.co.nz/1902139](https://www.bayleys.co.nz/1902139)

Tenanted industrial investment

76 Delta Avenue, New Lynn, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Returning \$113,000 p.a. (net) + GST from two tenancies
- 1,387sqm fee simple land holding in the New Lynn precinct
- Existing two level building of 1,079sqm (approximately) with IEP 70% rating
- Located in an established and well located industrial precinct

Located in one of Auckland's fastest growing residential and commercial suburbs, the property consists of a factory/warehouse with dual roller door access, leased to an established construction sector manufacturer with an additional lower level and yard area, which are leased to a separate tenant, with the split tenancies providing attractive risk diversification for purchasers.

This is a rare opportunity to acquire a standalone freehold industrial investment property, and will have appeal to a wide range of potential purchasers.

Property Details

Land Area	1,387sqm (more or less)
Floor Area	1,079sqm (approximately)
Zoning	Business - Light Industry

Tenancy Details

Fully leased to two tenants, returning \$113,000 + GST and outgoings p.a.
Full tenancy details are available upon request.

Sale Summary

Four week Total Property campaign, launching prior to other Total Property campaigns. Property was sold under the hammer to a future owner occupier.

Sold by

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

Sale price
\$1,955,000

Yield
5.78%

Source of Purchaser
Sign

Purchaser Profile
Passive Investor

Mike Adams
+64 21 977 527
mike.adams@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Jean-Paul Smit
+64 21 021 61616
jean-paul.smit@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/1688483](https://www.bayleys.co.nz/1688483)

High profile New Lynn investment

3021-3023 Great North Road, New Lynn, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- 1,294sqm site held in two freehold titles with excellent road frontage
- Currently returning \$95,000 + GST (net) p.a.
- Located in one of the fastest growing precincts and moments from Lynn Mall
- Favourable zoning allows for a variety of uses and redevelopment options

This property comprises two high profile freehold titles totalling 1,294sqm, fully leased to a single tenant returning \$95,000 + GST (net) p.a.

Located in one of Auckland's fastest growing retail, commercial and residential precincts and moments from Lynn Mall Shopping Centre, public transport hubs and local amenity. The property benefits from a generous road frontage. Favourable General Business zoning allows a variety of uses and redevelopment options. It also represents a unique opportunity for a wide range of purchasers including investors, land bankers, future developers and owner occupiers to acquire a rare land holding in this tightly held location.

Property Details

	3021 Great North Road	3023 Great North Road
Land Area	646sqm (more or less)	648sqm (more or less)
Zoning	Business - General Business	

Tenancy Details

Currently returning \$95,000 + GST and OPEX p.a, full tenancy details are available upon request.

Sale Summary

A successful four week Total Property Auction campaign which resulted in the property being sold under the hammer to a syndicate of investors.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,240,000

Yield

4.20%

Source of Purchaser

Referral

Purchaser Profile

Passive Investor

James Were

+64 21 740 032

james.were@bayleys.co.nz

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

Scott Kirk

+64 21 499 661

scott.kirk@bayleys.co.nz

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

George Yeoman

+64 21 941 380

george.yeoman@bayleys.co.nz

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

bayleys.co.nz/1688522

Profile Newmarket investment on 1,735sqm land

160 Broadway, Newmarket, Auckland

SOLD

**Total
Property
Case Study**



- Modern freehold standalone mixed use investment property
- High profile position on Broadway in the heart of Newmarket
- Considerable fee simple land holding of 1,735 square metres (more or less)

A modern commercial investment property, with a wide retail frontage to Broadway split into five separate tenancies, with the remainder of the income derived from contemporary office studios which surround an attractive internal courtyard.

There is considerable future development potential with the underlying fee simple land holding of 1,735sqm. It is zoned Business - Metropolitan Centre, which is the most intensive zoning in the city fringe with both commercial and residential development being permitted up to approximately 30 metres height in the case of the subject property.

Investors, developers and land bankers must consider this strategic Newmarket holding which is poised to take advantage of Newmarket's ongoing regeneration.

Property Details	
Land Area	1,735sqm (more or less)
Floor Area	1,464.66sqm (approximately)
Zoning	Business - Metropolitan Centre

Tenancy Details	
Fully leased to multiple tenants currently returning \$684,148.25 + GST p.a (net).	

Sale Summary	
Successful Total Property Tender campaign resulting in great land value and great development potential ahead for the new purchaser.	

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

Price Confidential

Source of Purchaser

NZ Herald True Commercial

Purchaser Profile

Passive Investor

Alan Haydock

+64 21 532 121

alan.haydock@bayleys.co.nz

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

Damien Bullick

+64 22 420 6845

damien.bullick@bayleys.co.nz

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

Ryan Johnson

+64 21 622 278

ryan.johnson@bayleys.co.nz

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

bayleys.co.nz/1688560

5,612sqm freehold Mount Wellington land

11-13 Westfield Place, Mount Wellington, Auckland City, Auckland



SOLD

**Total
Property
Case Study**

- Opportunity to secure a freehold site in the heart of Mount Wellington
- Flat, largely regular shaped site zoned light industry
- Holding income to be negotiated
- Well positioned just off Vestey Drive with easy access to Auckland's motorway network and main arterial routes

With a lease back in place the property provides developers and owner occupiers income whilst planning and consenting a new build. Positioned in the geographic centre of Auckland amongst a virtual who's who of New Zealand and international business, this site is real estate gold.

Property Details	
Land Area	5,612sqm
Zoning	Light Industry

Tenancy Details	
Holding income to be negotiated.	

Sale Summary	
5,612sqm freehold site in the heart of Mount Wellington sold with holding income in place.	

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

Sunil Bhana
+64 21 938 660
sunil.bhana@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

James Hill
+64 21 599 529
james.hill@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688540

Flexible commercial property with upside

8 Mountwell Crescent, Mount Wellington, Auckland



- Owner occupier, investor or developer opportunity
- 1,072sqm freehold site zoned Business Town Centre
- Modern 815sqm large office building with lower level car parking
- Options galore for this well-positioned property

This prime positioned commercial building located close to Ellerslie Panmure Highway and the recently built Panmure train station. The area is prime for further development with works already underway on the Panmure roundabout and residential developments.

The property is a highly functional office building with a large 815sqm floor plate on the first level with toilets, large lunch room and courtyard on the lower level. Underneath the office is a fully secure and drive through car parking garage providing 24 enclosed car parks with internal pedestrian access.

Property Details	
Land Area	1,072sqm
Floor Area	815sqm
Zoning	Business - Town Centre

Sale Summary
Standalone single level office located in a developing location achieved a successful sale by tender.

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

Sale price
\$3,200,000

Greg Hall
+64 21 023 21884
greg.hall@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

James Valintine
+64 21 023 71868
james.valintine@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688561

Modern tilt slab units - occupy or invest

Units 4 and 5/23 Springs Road, East Tamaki, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Holding income of \$134,372 pa net with potential to extend
- Modern tilt slab construction with A+ Grade seismic rating
- Generous on site car parking
- Versatile high stud warehousing plus showroom and office

Units 4 and 5, 23 Springs Road, present a rare opportunity to occupy or invest in the heart of the East Tamaki industrial precinct.

Both units feature high stud warehousing and modern, low maintenance, post 2000 tilt slab construction. The units are centrally located being less than 20kms to the CBD and 18kms to the airport and the Springs Road location provides ease of access to SH1 via East Tamaki Road and Highbrook Drive.

Property Details

	Unit 4	Unit 5
Floor Area	492sqm (more or less)	368sqm (more or less)
Total	860sqm across both units	
Car Parks	21 (total)	
Zoning	Business - Light Industry	

Tenancy Details

Short-term lease back or vacant possession

Sale Summary

With 32 enquiries and seven inspections, we received four offers with a result of a successful sale two days after the tender close date.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,900,000

Nelson Raines

+64 21 555 673

nelson.raines@bayleys.co.nz

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

James Hill

+64 21 599 529

james.hill@bayleys.co.nz

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

Phil Haydock

+64 21 192 2233

phil.haydock@bayleys.co.nz

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

bayleys.co.nz/**1902132**

Freehold standalone in Mangere Town Centre

11 Mangere Town Square, Mangere, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Affordable freehold standalone building zoned Business Town Centre
- Recently renewed four year lease from 2018 with personal guarantee
- Situated in the busy and established Mangere Town Centre, home to 98 businesses

Comprising over 1,000 car parks, this complex serves as a shopping centre as well as cultural and community precinct - including businesses such as Countdown, McDonald's, Domino's and Kiwibank/NZ Post, plus public amenities including the Recreation Centre, Library, Swimming Pool and Mangere Arts Centre. Well-positioned in Manukau City Centre, the property is situated in close proximity to Auckland Airport (five km away) and located just off the South Western Motorway.

Property Details

Land Area	161sqm (more or less)
Floor Area	160sqm (more or less)

Tenancy Details

Name of Tenant	Xiaohong Dou (Trading as Dollar Mart)
Term of Lease	Four (4) years
Commencement Date	1st July 2018
Rights of Renewal	Three (3) of four (4) years
Net Rental	\$49,530pa + GST

Sale Summary

With a Total Property campaign and Chinese media coverage, we generated a good level of enquiry from all channels. With four bidders in the room on auction day, the property was sold under hammer at approximately 6.6% yield.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$751,000

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

Quinn Ngo

+64 21 888 378

quinn.ngo@bayleys.co.nz

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

Andrew Lin

+64 21 195 7575

andrew.lin@bayleys.co.nz

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

Matt Lee

+64 21 151 5505

matt.lee@bayleys.co.nz

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

bayleys.co.nz/1688494

Fixed rental growth in Manukau CBD

2/597 Great South Road, Manukau, Auckland

SOLD

**Total
Property
Case Study**



- Modern and well-presented retail/food premises
- Excellent exposure with generous parking
- Strong guaranteed fixed rental growth of 3.5% per year
- IEP (Seismic) rating 100% (A)

Well located in the heart of Manukau CBD, this tenanted investment is situated within a modern retail complex built in the early 2000's. Being one of ten units in this complex, the subject unit is characterised by high ceilings and retail space.

This retail complex provides for drive around access and excellent sealed car parking to the front of the premises with proximity to AUT University, State Highway 1, Countdown, Vodafone Events Centre and other services and eateries.

Property Details

Floor Area	144sqm (more or less)
------------	-----------------------

Tenancy Details

Name of Tenant	NZ Water Works LLC Limited (trading as Sal's Pizza)
Term of Lease	Ten (10) years
Commencement Date	15th February 2015
Net Rental	\$60,818 p.a + GST + OPEX

Sale Summary

With a Total Property campaign plus Chinese media coverage, we generated a good level of enquiry from all channels. With three bidders in the room on auction day, it was sold under hammer at approximately 5.2% yield.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,150,000

Source of Purchaser

Sign

Purchaser Profile

Passive Investor

Oscar Kuang

+64 21 609 429

oscar.kuang@bayleys.co.nz

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

Amy Weng

+64 21 177 3422

amy.weng@bayleys.co.nz

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

James Chan

+64 21 934 054

james.chan@bayleys.co.nz

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

bayleys.co.nz/1688495

Trophy real estate investment

20 Karewa Place, Te Rapa, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



- Freehold investment with six-year leases and further rights of renewal
- Established national brand as anchor tenant, plus a health centre
- Fully tenanted investment returning in excess of \$420,000pa + GST net

An impressive new fully tenanted investment in an aspirational Te Rapa location, this gilt-edged investment is a trophy asset with long-term rewards. Well designed and constructed, and boasting an extensive high quality fit out, the building offers peace of mind ownership and unparalleled security. Its commanding, easy accessed site is highly visible and part of the Golden Triangle of economy.

Property Details

Land Area	3,524sqm (more or less)
Floor Area	1,700sqm (approximately)
Car Parks	55 on site

Tenancy Details

Name of Tenant	Hauraki Marine Limited	Tu Tonu Limited
Term of Lease	Six (6) years	Six (6) years
Rights of Renewal	10 x three (3) years each	Two (2) x six (6) years each
Net Rental	\$167,388pa + GST	\$259,500pa + GST

Sale Summary

An exceptionally well run campaign with great coverage over both print media and online/social media. Its wide presence created extremely good interest with over 35 enquiries. There were five bidders in the room and on the phones for the auction and over 50 bids were made which resulted in a fantastic sale price of \$7 million.

Sold by

Auction

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$7,000,000

Source of Purchaser

NZ Herald True Commercial

Purchaser Profile

Passive Investor

Mike Swanson

+64 27 249 3791

mike.swanson@bayleys.co.nz

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

Alex Ten Hove

+64 27 592 4817

alex.tenhove@bayleys.co.nz

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

bayleys.co.nz/2310559

Time to buy in Tauranga!

108 Devonport Road, Central, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Split risk investment with two tenants providing strong income/cash flow
- City Centre zoned for future multilevel redevelopment up to 49 metres
- Well presented building with C Grade/50% NBS Seismic Rating

This fully tenanted freehold investment presents the perfect time to purchase in the Tauranga CBD. Situated at the top of the rise on the eastern side of Devonport Road, the site offers position, profile and significant potential to capitalise on the expected growth of a large inner city apartment population.

One of the city's character buildings featuring its original front facade, the premises are occupied by two retail tenants on new three year leases with further rights of renewal. However both include redevelopment clauses that provide future options for either developers and/or passive investors alike.

Property Details

Land Area	453sqm (more or less)
Floor Area	475sqm (approximately)
Zoning	City Centre Business Zone

Tenancy Details

Fully leased with annual net rental of \$108,000 + GST and outgoings. Full tenancy details are available on request.

Sale Summary

The Total Property auction campaign attracted a total of 64 registrations of interest in the property. Sold under the hammer for \$1,700,000 at a 6.35% yield.

Sold by

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

Sale price

\$1,700,000

Yield

6.35%

Brendon Bradley

+64 21 816 600
brendon.bradley@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Lynn Bradley

+64 27 441 1213
lynn.bradley@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2500530

Multi tenanted investment

13 Louvain Street, Whakatane, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Rentable floor area of 601sqm on a freehold land area of 1,011sqm
- Currently leased to two high profile well established tenants
- A rare opportunity in a tightly held precinct!

A rare chance to purchase an immaculately presented two storey architecturally designed office building in the Whakatane Central Business District. Built in 2009 with an assessed NBS rating of 80%.

The building currently houses two national tenants; WSP Opus and Housing New Zealand Corporation but is designed to provide three or more rentable spaces if required.

A high quality, hassle free investment giving you the confidence of nationally recognised tenants providing tenant security and longevity in a high growth location.

Opportunity knocks, make sure you're first at the door!

Property Details

Floor Area	601sqm (more or less)
Zoning	Commercial

Tenancy Details

Fully leased returning \$127,244 +GST pa (gross). Full tenancy details are available on request.

Sale Summary

Successful Total Property campaign resulting in a successful sale.

Sold by

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

Sale price
\$1,720,000

Yield
6.45%

Larissa Reid

+64 27 436 9701
larissa.reid@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Rhys Mischefski

+64 27 457 8718
rhys.mischefski@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2500521

Prime position

10-16 Horomatangi Street, Central Business District, Taupo, Waikato



- High profile position right in the heart of Taupo's vibrant CBD
- Street frontage on to Horomatangi Street, one of Taupo's main retail destinations
- A good mix of five strong national and local tenants

10-14 Horomatangi Street is extremely well located right in the centre of the prime location for retail premises in Taupo. An impressive line-up of major national and international brands occupying space in the same street including Pascoes, Michael Hill Jeweller, Hannahs, Whitcoulls, Westpac Bank, Kathmandu, Just Jeans, Vodafone and Wild South just to name a few, demonstrates the strength and desirability of this key location making this an extremely rare opportunity for the astute investor to secure prime position in Taupo's tightly held CBD.

Property Details	
Land Area	1,006sqm
Zoning	Taupo Town Centre Pedestrian Precinct
Tenure	Freehold

Tenancy Details
Currently leased to a good mixture of five strong national and local tenants, returning a net rental of \$214,908 pa + GST. Full tenancy details are available on request.

Sale Summary
A detailed marketing campaign consisting of digital and print media including Total Property Issue 5 created great interest from several buyers which resulted in a successful sale.

Sold by
Tender (unless sold prior)
44 Roberts Street, Taupo, New Zealand

Gary Harwood
+64 27 487 2304
gary.harwood@bayleys.co.nz

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

bayleys.co.nz/**2651651**

Long lease, international brand

190 Station Street, Napier, Hawke's Bay

SOLD

**Total
Property
Case Study**



- 15 year lease from October 2018
- Tenant pays all outgoing (full net lease)
- Re-imaging just completed
- Net income \$97,800 + GST

Positioned between Pak'nSave, Countdown and a Z Energy service station; with Repco, McDonalds, Animates, and KFC nearby. The property has long-term tenure on a Crown leasehold site on one of Napier's main arterial roads.

Property Details

Land Area	2,964sqm estate in leasehold
Floor Area	591sqm
Car Parks	43

Tenancy Details

Name of Tenant	Antares Restaurant Group Limited
Term of Lease	15 years
Commencement Date	17th October 2018
Review Date	Three (3) yearly
Rights of Renewal	Two (2) x five (5) years
Net Rental	\$97,800

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. The property was sold to a local Wellington investor.

Sold by

Auction

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

Sale price

\$1,175,000

Andrew Smith

+64 21 421 401
andrew.smith@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Sam MacDonald

+64 21 950 320
sam.macdonald@bayleys.co.nz
EASTERN REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**3252386**

 **Video** available

Consented 37 lot subdivision

296 Main Road North, Timberlea, Upper Hutt



- Old Brown Owl school site
- Consented 37 lot land subdivision
- 2.598 hectare of virtually flat land
- Growth location just north of Upper Hutt CBD
- Well defined development costs

Nestled up next to Brown Owl Park this former school site comprises a sunny easy contoured site of 2.53 hectares plus a house site on Ainseed Grove for access. The current owners have been granted consent for a 37 lot subdivision with well defined development costs.

This is a golden opportunity to acquire a superb development site and benefit from the current residential housing boom in Upper Hutt. Either continue with the owners development plan or add your own expertise.

Property Details		
	296 Main Road North	45 Ainseed Grove
Land Area	2.53 hectare school site	687sqm
Total Area	2.598 hectares	
Zoning	Residential	

Tenancy Details	
There is a collection of old school buildings on site together with various site improvements.	

Sale Summary	
Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. Eight tenders received. Sold unconditionally to a local developer.	

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

Sale price
\$2,400,000

Mark Sherlock
+64 21 481 562
mark.sherlock@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Fraser Press
+64 21 328 138
fraser.press@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**3252376**

 **Video** available

Renovate or detonate

20 Prosser Street, Elsdon, Porirua



- Vacant site
- Perfect for owner occupiers or redevelopment
- Located in the industrial heartland of Porirua
- 260sqm building on a 595sqm flat site
- Dual access off Prosser Street and Gluepot Lane

Do not miss this opportunity to purchase a smaller commercial building in the industrial heartland of Elsdon, Porirua.

The property is located on the very busy main thoroughfare of Prosser Street and consists of a 260sqm building on a 595sqm flat site. It enjoys dual access fronting onto Prosser Street, with Gluepot Lane to the rear of the site.

The property would suit an owner occupier utilising the existing building, or the whole site could be redeveloped for investment purposes.

Property Details	
Land Area	595sqm
Floor Area	260sqm
Zoning	Industrial

Tenancy Details
For sale with vacant possession.

Sale Summary
Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. The property received nine tenders. It was sold to an owner occupier.

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

Sale price
\$570,000

Johnny Curtis
+64 21 386 285
johnny.curtis@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Jon Pottinger
+64 21 903 663
jon.pottinger@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/3252375](https://www.bayleys.co.nz/3252375)

Add value - reap the reward

9 Lydney Place, Porirua, Wellington

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Versatile two storey building of 530sqm
- Located in the heart of Porirua City
- New national child's play centre next door
- Current potential net rental \$65,000
- Potential for retail, office or hospitality

The lack of property for sale is creating huge tenant demand so if you are looking for an affordable building in a strong growth area, look no further. Great for an owner operator to build their business as the population expands. Two levels comprising ground floor retail or offices with first floor offices above.

Centrally located next to North City Shopping Centre, New World, ACC and various professional tenants.

Property Details

Land Area	329sqm
Floor Area	530sqm
Car Parks	Two 2)
Zoning	Commercial retail

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. Several tenders received, sold to an add value investor.

Sold by Tender

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

Sale price
\$315,000

Steven Firth

+64 21 503 727
steven.firth@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Jon Pottinger

+64 21 903 663
jon.pottinger@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/3252388](https://www.bayleys.co.nz/3252388)

 **Video** available

Bellissimo!

337 High Street, Hutt Central, Lower Hutt

SOLD

**Total
Property
Case Study**



- Long established tenant/high-profile location
- Seismic rating 75% of new building standard
- New eight-year lease with 2.5% annual increases
- Net income \$108,100 + GST

One of the Lower Hutt's most popular Italian/Mediterranean cafes, restaurants and specialty food retailers has occupied this property since 2009 and has just entered into a new long-term lease.

The property has been extensively refurbished and extended to create an appealing mix of hospitality and retail areas which superbly compliment the tenants business.

Property Details

Floor Area	460sqm
Zoning	Central Commercial

Tenancy Details

Name of Tenant	Giuseppes
Term of Lease	Eight (8) years
Commencement Date	1st August 2019
Review Date	Annual 2.5%
Rights of Renewal	Two (2) of four (4) years each
Net Rental	\$108,100 pa + GST

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. 1,241 internet and 85 direct enquiries. Sold under the hammer for \$1,555,000. Eight bidders and the property received 24 bids.

Sold by

Auction

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

Sale price

\$1,555,000

Paul Cudby

+64 21 421 374

paul.cudby@bayleys.co.nz

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

Andrew Smith

+64 21 421 401

andrew.smith@bayleys.co.nz

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

[bayleys.co.nz/3252390](https://www.bayleys.co.nz/3252390)

 **Video** available

Vacant with a twist

21 Bristol Square, Hutt Central, Lower Hutt

SOLD

**Total
Property
Case Study**



- Small business owners take note
- For sale with vacant possession
- Over four meter stud height
- Potential net income \$47,336pa + GST

Effectively a corner site, with rear access/yard via service lane that links the property to Pretoria Street and allows windows on the side boundary providing great natural light.

As it stands this property will suit a wide range of service providers, be it workshop, trade base or simply secure storage.

Sold by Auction

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

Sale price
\$695,000

Paul Cudby

+64 21 421 374
paul.cudby@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Andrew Smith

+64 21 421 401
andrew.smith@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/3252389

Property Details

Floor Area	320sqm
Zoning	Central Commercial
Warehouse/Office	305sqm
Mezzanine	15sqm
Total Building Area	320sqm
Car Parks	Four (4)
Zoning	Central Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. 2,209 internet and 97 direct enquiries. Sold under the hammer for \$695,000. 14 bidders and the property received 38 bids.

A blank canvas

3 Margaret Street, Hutt Central, Lower Hutt

SOLD

**Total
Property
Case Study**



- Vacant four level office building
- Central Lower Hutt location
- Convert or refurbish
- Pedestrian mall like setting

Being offered with vacant possession, this is a rare opportunity to secure a strategically and centrally located building in a pedestrian mall like setting right in the heart of the Lower Hutt CBD, close to the Queensgate Mall.

The building is currently configured as office accommodation over three levels with prime, high profile ground floor retail, but its characteristics lend themselves to conversion to a mixture of commercial and residential, with a superb outlook over Lower Hutt.

Property Details

Land Area	225sqm
Floor Area	687sqm
Zoning	Central Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys. Sold under the hammer for \$927,000. Land and building rate \$1,349psm.

Sold by Auction

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

Sale price
\$927,000

Ethan Hourigan

+64 21 427 601
ethan.hourigan@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Mark Hourigan

+64 21 427 603
mark.hourigan@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Johnny Curtis

+64 21 386 285
johnny.curtis@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

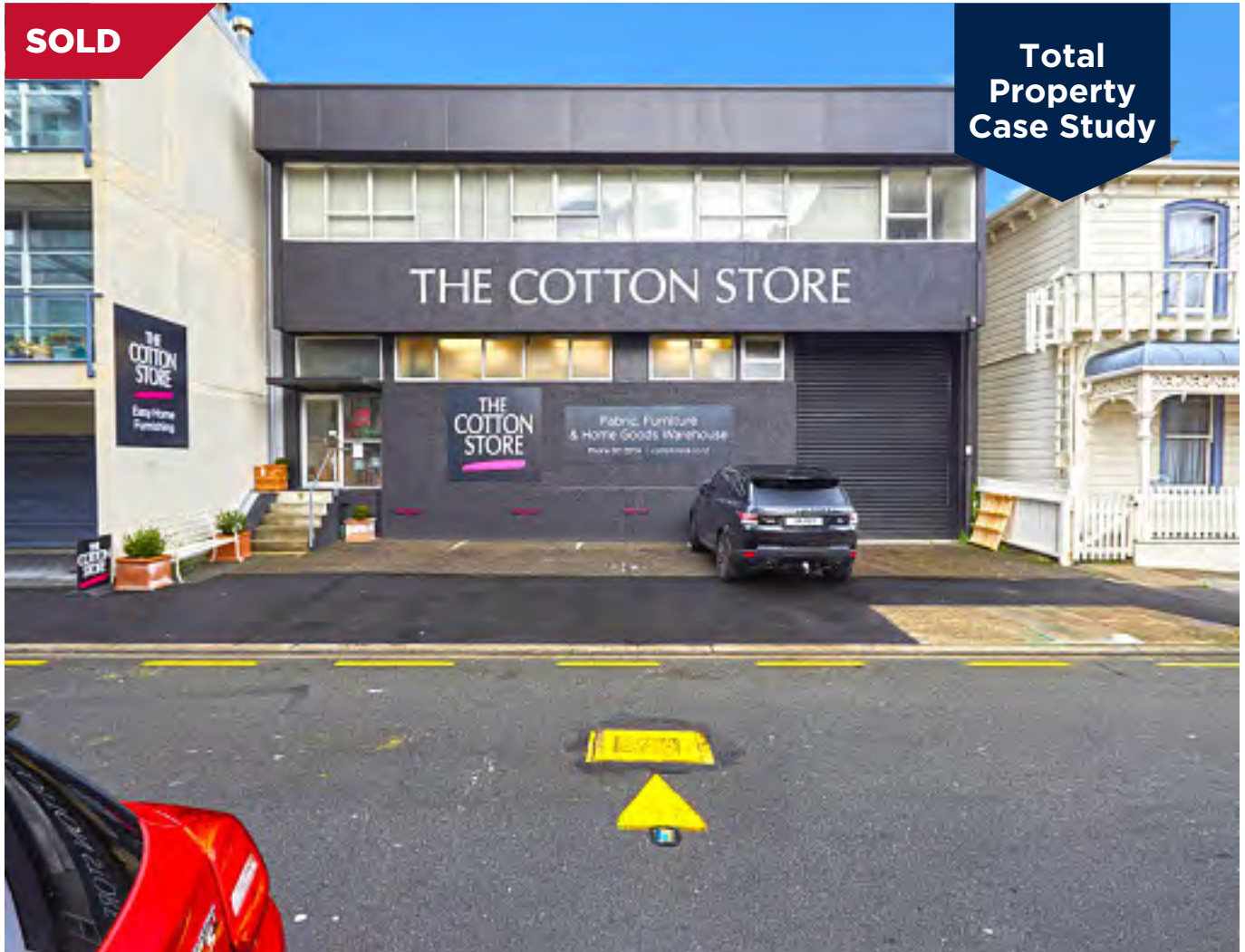
[bayleys.co.nz/3252394](https://www.bayleys.co.nz/3252394)

Te Aro

28-30 Jessie Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



- Stand-alone two level Te Aro gem
- Holding income from the ground floor with vacant top floor
- North facing with five off-street parks
- Options galore to redevelop for your own use

Located a couple of doors down from the iconic Prefab eatery, this gem of a property offers a wealth of opportunities for those looking for a place they can call their own. Its north-facing orientation and off-street parking make it an ideal option for conversion to an inner-city residence or boutique apartments. Alternatively, it could be funky offices for those who want to enjoy a more relaxed environment with one of Wellington's best cafes at your doorstep.

Property Details		
	Ground Floor	First Floor
Area	271sqm	147sqm
Car Parks	Five (5)	
Land Area	352sqm	
Zoning	Central	

Tenancy Details

The ground floor is leased to The Cotton Store until 31st October 2020. Full tenancy details are available on request.

Sale Summary

The property attracted over 2,000 internet views and almost 100 interested parties. 14 Tenders received, ten of which were unconditional and five over \$2 million.

Sold by Tender

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

Sale price
\$2,225,000

James Higgie
+64 27 444 7656
james.higgie@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Mark Walker
+64 21 320 280
mark.walker@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**3252362**

 **Video** available

The Exchange - full of character and presence

The Exchange Building, 7-23 Allen Street and 10-24 Blair Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multi tenanted investment opportunity
- Seismically re-strengthened to 80% NBS in 2018
- Net income approximately \$1,581,000
- Strong income streams from 20 tenants
- Dual street frontages

The king of the Courtenay Precinct, firmly known as The Exchange, is rich in history and full of character. With a full recent seismic upgrade to 80% NBS and exterior freshen up, here is your opportunity to secure that trophy investment.

Spanning eight freehold titles on a total of 3,263sqm of land, this property has presence with dual street frontages over Allen and Blair streets.

Property Details

Land Area	3,263sqm
Floor Area	6,759sqm
Car Parks	39

Tenancy Details

The property is 98% leased to 20 tenants with an approximate net income of \$1,581,000 + GST. A full tenancy schedule is available on request.

Sale Summary

Marketed in Total Property Issue 5, Dominion Post, Trade Me, Prime Commercial and Bayleys and was sold by Tender.

Sold by Tender

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

Sale price

Confidential

Fraser Press

+64 21 328 138

fraser.press@bayleys.co.nz

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

Mark Hourigan

+64 21 427 603

mark.hourigan@bayleys.co.nz

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

bayleys.co.nz/**3252374**

 **Video** available

Immaculate commercial investment

54 Vanguard Street, Central, Nelson

SOLD

**Total
Property
Case Study**



- Fully leased investment on a prominent sought after corner site
- Off-street parking and drive through access
- 87% NBS

Situated on Nelson's city fringe with prime visibility and access from a high volume roundabout. Having been refurbished and maintained to high standard, this property offers the tenants plenty of customer parking and unbeatable visibility.

Property Details

Land Area	1,114sqm (more or less)
Floor Area	546sqm (approximately)

Tenancy Details

Name of Tenant	Lighting Plus Limited
Term of Lease	Six (6) years
Commencement Date	1st February 2018
Rights of Renewal	Two (2) x four (4) years each
Name of Tenant	The Bike Station
Term of Lease	Three (3) years
Commencement Date	1st November 2016
Rights of Renewal	Three (3) x three (3) years each
The Bike Station have already exercised their first right of renewal.	

Sale Summary

The property was listed on 5th of July and was under negotiation with a purchaser from my database the next day. The contract was signed on 9th of July and unconditional on 10th of July. There were a total of 18 parties who enquired.

Sold by

Tender (unless sold prior)

288 Trafalgar Street, Nelson, New Zealand

Sale price

\$2,350,000

Yield

5.80%

Source of Purchaser

Established Client

Gill Ireland

+64 22 184 2483

gill.ireland@bayleys.co.nz

VINING REALTY GROUP LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/4002446

A quality two tenant investment

Unit 2, 49 Sir William Pickering Drive, Burnside, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- Two national tenants spread the investment risk
- Quality standalone building with excellent on site parking
- Favoured location close to Christchurch International Airport

This investment opportunity provides the astute investor with a quality property and two excellent tenants. Fully refurbished and strengthened in 2014 with a high-end fit out. The location is preferred by many being so close to the Christchurch International Airport and motorway network. Great amenities nearby with a cafe adjacent, public transport, parks, fitness centres and such like.

Property Details

Floor Area	466sqm
Car Parks	19

Tenancy Details

Name of Tenant	Team Talk Ltd	Generus Living Group Ltd
Term of Lease	Six (6) years	Five (5) years
Commencement Date	1st August 2016	1st August 2016
Review Date	On renewals	Three yearly
Rights of Renewal	Three (3) of three (3) years	Three (3) of three (3) years
Net Rental	\$53,020pa + GST	\$55,250pa + GST

Sale Summary

Strong market interest from 29 parties over the course of the campaign, generating three offers at the deadline.

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

Sale price
\$1,303,000

Yield
8.30%

Source of Purchaser
Established Client

Purchaser Profile
Passive Investor

Blair Young
+64 27 443 3105
blair.young@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Mitchell Wallace
+64 27 664 4773
mitchell.wallace@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Campbell Taylor
+64 27 433 4703
campbell.taylor@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**5510315**

Trophy industrial land investment

57 Lunns Road, Middleton, Christchurch, Canterbury



- Substantial landholding of 2.9253ha in a premier industrial location
- Long leases to well-established businesses
- Returning \$746,118.24pa plus GST

Rarely do investments of this calibre come to the market offering astute investors a significant healthy income stream underpinned by a significant and strategic land holding. Leases offer annual rental reviews. Bare industrial land sites in this vicinity are almost non-existent, which will great confidence that this property offers a fantastic future to add value or retain for sought after yard based use.

Property Details	
Land Area	2.9253ha

Sale Summary
This property was marketed through Trade Me, Realestate.co.nz and various other online sources. Multiple signs were installed on site, the property was also marketed in the Press Newspaper, New Zealand Herald and in the July issue of Total Property. Significant enquiry was received during the campaign. The property sold at deadline.

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

Sale price
\$10,000,000

Nick O'Styke
+64 27 696 9801
nick.ostyke@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Sunil Bhana
+64 21 938 660
sunil.bhana@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/5510245

First class industrial

35 Hammersmith Drive, Wigram, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- 4,619sqm freehold title
- 2,830sqm modern industrial premise
- Building expertly designed to accommodate one or two businesses with independent offices/facilities and services

Ideally located in a desirable industrial address, 35 Hammersmith Drive, stands proudly on a north facing corner site and offers a fantastic opportunity for owner occupiers and investors alike. The property offers high quality warehousing, car parking, and office space to the current tenants whom are departing the premise third quarter 2019. Presently returning \$300,000pa plus GST and outgoings.

Property Details

Land Area	4,619sqm
Floor Area	2,830
Car Parks	20
Zoning	Industrial Heavy

Sale Summary

This property was marketed through Trade Me, Realestate.co.nz and various other online sources. A sign was installed on site and the property featured in the July issue of Total Property. Significant enquiry was received during the campaign.

Sold by
Price by Negotiation

Sale price
\$3,600,000

Nick O'Styke
+64 27 696 9801
nick.ostyke@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Harry Peeters
+64 27 374 1194
harry.peeters@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**559524**



IN ASSOCIATION WITH

