

TOTAL property



First ports of call

Property near freight hubs and inland ports is in high demand, as occupiers look to leverage operational efficiencies.

Fighting obsolescence

Why ESG strategies are now critical for commercial and industrial property owners, stakeholders and occupiers.

FEATURING

14

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 2 - 2023

Mortgagee opportunity in Orewa

51 Florence Avenue, Orewa, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Versatile mixed-use zoning with development potential up to six storeys
- Generous 600sqm (more or less) yard space, along with 140sqm (approximately) of office and 60sqm (approximately) of warehouse space
- Convenient location in the heart of Orewa's commercial community, with easy access to local amenities and public transport

51 Florence Avenue offers an 809sqm (more or less) freehold mixed-use zoned site with 140sqm (approximately) of office space, 60sqm (approximately) of warehouse space, and a generous 600sqm (more or less) yard area. This configuration is ideal for a variety of businesses, with short-term leasing options available while you plan for future development.

The Business-Mixed Use zoning allows for development potential up to six storeys, offering investors the chance to maximize their returns with commercial, residential, or mixed-use development. The current configuration of office, warehouse, and yard space is just the beginning - this property is a blank canvas waiting for the right investor to transform it into a thriving business or residential complex.

Property Details

Zoning	Business - Mixed Use
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Tenancy Details

For sale with vacant possession.

Sale Summary

Campaigned through an intensive mortgagee auction campaign with 47 enquiries resulting in seven active bidders in the room on auction day. A successful outcome sold under the hammer.

809_{sqm}  200_{sqm} 

Sold by

Auction (will not be sold prior)
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,750,000

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Quality industrial investment

11/3 Emirali Road, Silverdale, Auckland

SOLD

**Total
Property
Case Study**



- High-standard building by Kea Property Group
- Popular Highgate Business Park
- Returning \$47,500pa + GST and outgoings

Investors looking for a hands-off commercial property in an established location look no further. Currently leased to an established internet retailer, with a three-year lease with two further rights of renewals. The property returns \$47,500pa + GST with built-in market rent reviews and fixed annual increases.

Located in the heart of Highgate Business Park, developed by the reputable Kea Property Group, this architecturally designed unit is made of tilt-slab construction and features a high-stud, clear-span warehouse, with motorised roller door access.

208_{sqm}  2  3 

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,020,000

Yield

4.66%

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Property Details

Floor Area	208sqm (approximately)
Car Parks	Three (3) exclusive use

Tenancy Details

Name of Tenant	Need A Part Limited
Term of Lease	Three (3) years
Net Rental	\$47,500pa + GST and outgoings

Sale Summary

Before the launch of Total Property, we accepted a conditional offer for the property. Urgency was created by the knowledge that the property was going to be advertised and marketed nationwide. This urgency led to a serious offer from an interested party, ultimately resulting in the successful sale of the property at the desired price for our Vendor.

Secure your live-work future in Stanmore Bay

14/C David Sidwell Place, Stanmore Bay, Auckland

SOLD

**Total
Property
Case Study**



- High stud 110sqm tilt-slab warehouse with dual electric roller doors
- Spacious 220sqm three-bedroom apartment, with decking from the bedroom/living area
- Five dedicated car parks

This property is a versatile live-work unit, featuring a spacious three-bedroom apartment with a deck above a 110sqm high-stud warehouse with dual garage doors. The tilt-slab construction is durable and low maintenance, and on-site parking provides easy access for residents and clients. This property offers great potential for rental income and a range of options for businesses and investors.

330_{sqm} 

Sold by

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

Sale price
\$1,050,000

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Property Details

Zoning	Business - Mixed Use
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Tenancy Details

For sale with vacant possession.

Sale Summary

The vendor was initially hesitant but was convinced of the benefits of campaigning through Total Property. The campaign generated a lot of interest, resulting in multiple bidders on auction day and ultimately selling under the hammer. The Bayleys team utilized a comprehensive approach to marketing and promotion, maximizing the property's exposure and attracting potential buyers.

First time on the market in 110 years

3 Victoria Road, Devonport, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Extremely well-located freehold property with dominant road-front position
- Business - Town Centre zone accommodates a wide range of business activities
- Excellent opportunity for owner-occupiers and savvy investors

Offered to the market on behalf of Eke Panuku Development Auckland, 3 Victoria Road presents a rare opportunity to purchase a piece of history in one of Auckland's most sought-after townships.

The property, Devonport's historic borough chambers boasts considerable potential for one of the most exciting projects of 2023 with a blank canvas of approximately 459sqm across two levels providing a perfect fit for a range of hospitality, boutique office or accommodation tenancies. The property has excellent frontage onto Victoria Road and is within immediate walking distance to the Devonport Ferry Terminal proving access through to Auckland's CBD.

Property Details

Land Area	468sqm (more or less)
Floor Area	459sqm (approximately)

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed nationally through Total Property receiving an overwhelming level of interest and inspections. This campaign generated a confidential amount of offers upon the closing of the Deadline Private Treaty leading to an unconditional sale for the vendor.

468_{sqm}  459_{sqm} 

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

Sale price
\$2,000,000

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Rosebank Road gem

334 Rosebank Road, Avondale, Auckland

SOLD

**Total
Property
Case Study**



- Prime Rosebank Road suit investors and owner/occupiers
- 1,659sqm (more or less) standalone freehold
- Current lease to BOC Gas
- Rental \$82,110pa + GST
- Lease expires August 2026

This offering represents an opportunity for investors and owner occupiers to acquire a rarely available standalone property with wide frontage to Rosebank Road. The property benefits from a prominent street frontage and is returning a rental of \$82,110pa, subject to a 2% increase in August 2023. The tenant is BOC Limited, a substantial multinational, part of the Linde Group. The lease termination is August 2026, with no renewals, so the property will also appeal to owner/occupiers seeking a superb location.

Property Details

Land Area	1,659sqm (more or less)
Floor Area	377sqm (approximately)

Sale Summary

The Total Property campaign generated strong enquiry for the listing, with a total of 55 enquiries. The property sold in the second week of the campaign, pre-deadline and received five offers in total. Sold to an owner/occupier for \$2,000,000.

1,659_{sqm}  377_{sqm} 

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

1/48 Maki Street, North West Shopping Centre, Westgate, Auckland, New Zealand

Sale price

\$2,000,000

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High profile mixed-use CBD investment

7-9 Union Street, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Split-risk investment with diversified office, retail, residential and signage incomes
- Fully leased to established tenants returning \$678,157.13pa (approximately)
- Profile corner site provides massive exposure to approximately 120,000 cars daily
- 40 metre height limit under Auckland Unitary Plan zoning

The property offers a combined income of \$678,157.13pa from a mix of 10 residential apartments, three commercial/retail tenancies and a long-term APN signage lease.

The property occupies a high-profile corner position at the top of Auckland CBD on the sought-after Union Street Ridge, home to a number of upmarket new apartment developments. Simply sit back and enjoy this fully leased investment while watching this area continue to flourish and develop.

Property Details

Land Area	886sqm (more or less)
Floor Area	1,475sqm (approximately)
Zoning	Business - City Centre

Tenancy Details

Fully leased to multiple tenants returning \$676,213pa. Full tenancy details are available upon request.

Sale Summary

Marketed through Total Property, Trademe, OneRoof, realestate.co.nz and WeChat. The property received good levels of interest throughout the campaign and sold to an investor.

886_{sqm}  1,475_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Source of Purchaser

Referral

Purchaser Profile

Passive Investor

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Thriving Auckland shopping centre

22 Stoddard Road, Mt Roskill, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- 100% leased with 80% of income from national and chain tenants
- 65% of income linked to CPI and/or fixed rent reviews
- Currently returning \$2.74 million pa + GST (net) (approximately)
- 8,412sqm (approximately) NLA on a substantial 1.9195 hectare freehold site
- Favourable General Business zoning

22 Stoddard Road is 100% occupied and leased to some of New Zealand's most well-known brands including The Warehouse Group and major banks (ANZ, ASB & Westpac). The Centre benefits from being situated directly next to Mcdonalds and a New World Supermarket with numerous other major retailers in close proximity.

Prominently positioned within one of Auckland's most transformative suburbs, the Centre offers exceptional convenience and proximity to all major roading links and networks and is located just eight kilometres south of Auckland's CBD. With potential for vertical expansion (16.5m height limit) or re-optimization of the tenancy layout over time, the centre offers positive future development opportunities combined with a growing population base and large customer catchment.

Property Details

Land Area	19,195sqm
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Sale Summary

Marketed in Total Property, OneRoof, Realestate and TradeMe. The campaign generated strong interest locally and regionally. Currently returning circa \$2,740,000pa + GST (net). Sold at deadline and negotiation with a 7.5% yield.

19,195_{sqm}  8,412_{sqm} 

Sold by

Expressions of Interest (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$36,750,000

Yield

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Strategic Mt Eden investment with long lease

31A Normanby Road, Mt Eden, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- New seven-year lease to a well-established and entrenched national tenant
- Currently returning \$310,619pa + GST (net) with fixed annual rental growth
- Versatile property with 20 car parks in immaculate condition
- Strategic, tightly held location that is poised to benefit further from the completion of the City Rail Link

This versatile property occupies a prime corner position within the development and boasts a generous 851.7sqm of office, showroom and warehouse with 20 onsite car parks. The property is leased to a well-established and heavily entrenched tenant with 40 years of industry experience, on a long term lease with fixed annual rental growth. It forms part of a thriving design precinct, home to a number of well-known and complimentary brands. The property is also conveniently located near the City Rail Link. With the City Rail Link soon to be completed, this property is poised to become even more attractive to businesses and investors alike.

Property Details

Floor Area	851.7sqm (approximately)
Car Parks	20
Zoning	Business - Mixed Use

Tenancy Details

Fully leased to a single tenant returning \$310,619pa + GST (net). Full tenancy details are available upon request.

Sale Summary

Marketed through Total Property, Trademe, OneRoof, realestate.co.nz and Google Amplify. The property received good levels of interest throughout and sold to an investor.

852_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$4,900,000

Source of Purchaser

Prospecting

Purchaser Profile

Passive Investor

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Versatile opportunity

2 Wiremu Street, Mt Eden, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 726sqm (more or less) freehold site in sought after Mt Eden
- Business Local Centre Zone with re-development potential
- Purposefully converted to a childcare centre
- Central and well connected location with proximity to transport links

We are proud to present this unique investment opportunity. Centrally located in the heart of Mt Eden just off Dominion Road, surrounded by well-established businesses and an abundance of residential population pool, this is the perfect real estate investment.

Currently being used as a childcare facility, with the current operators ready to move on to their new facility, this site would be well suited for astute add-value investors or owner occupiers, especially childcare centre operators (or other education facilities) who can utilise this purposefully converted site.

The property also withholds the potential to be re-developed due to the Business Local Centre Zone, and benefit developers seeking out their next big project.

Opportunities offering multiple return on investment options like this one, in a Central Auckland suburb are rare and not to be missed.

Property Details

Land Area	726sqm (more or less)
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Sale Summary

Market in Total Property magazine issue 2 and Chinese media. The campaign generated over 30 enquires and mostly came from the Chinese media; had arranged over six inspections and received multiple offer applications at the deadline sale and the sale price was well in excess of the vendors' expectations.

726_{sqm}  197_{sqm} 

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

Sale price
\$2,500,000

Source of Purchaser
Personal Contact

Purchaser Profile
Passive Investor

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High-profile opportunity at the Mount

156 Newton Street, Mt Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Approximately 1,163sqm of freehold land
- Industrial zoned
- Net rental of \$69,000pa + GST
- Future redevelopment opportunity
- Rental upside

Welcome to this fantastic investment opportunity located in one of the most soughtafter locations in Mount Maunganui.

Situated on a high-profile site, this property boasts a generous 1,163sqm (approximately) of freehold land, perfect for those looking to expand their property portfolio.

Currently, this property has a rental return of \$69,000pa + GST, with two tenants occupying the space: Trevor Lee Autos and an electronic billboard operator. Additionally, there is a vacant piece of land on the site, offering further potential for income generation.

This property also offers excellent redevelopment potential in the future. With its prime location and industrial zoning, this property presents numerous possibilities for those looking to make a strategic investment.

Property Details

Land Area	1,163sqm
Net Rental	\$69,000pa + GST and outgoings

Sale Summary

Good level of enquiry throughout the campaign, resulting in multiple offers received on the deadline date. The property sold for \$1,850,000 + GST (if any).

1,163_{sqm}  134_{sqm} 

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

Sale price
\$1,850,000 + GST (if any)

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The ultimate passive investment

50 Takapu Road, Grenada North, Wellington

SOLD

**Total
Property
Case Study**



- Full net lease returning \$76,972pa + GST and outgoings
- Rental growth - annual CPI
- Signature tenancy - BP Oil New Zealand

No seismic or building maintenance issues here! This is passive investing at its best.

Positioned strategically at the gateway to the coveted Grenada industrial precinct, this popular truck stop services a steady stream of commercial traffic and is the only fuel operator in the wider Grenada area.

BP Oil New Zealand represent A-grade tenant covenant and have just renewed their net lease for another five year term, demonstrating the long-term demand for truck stop services and future leasing security for the new owner.

This property has rock-solid investment fundamentals and is ready for the bottom drawer - don't miss out!

1,252_{sqm} 

**Sold by
Auction**

Level 14, 36 Brandon Street, Wellington,
New Zealand

Sale price
\$1,010,000

Yield
7.62%

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Property Details

Land Area	1,252sqm
Zoning	Business

Sale Summary

Marketed in Total Property 2 2023, The Dominion Post, OneRoof Commercial, Realestate.co.nz, TradeMe and Bayleys.
Six bidders at the auction resulted in a sale value of \$1,010,000, translating to a 7.62% yield on the net rental of \$76,972pa + GST and outgoings.

Owner-occupy or invest

Unit 4, 55 Percy Cameron Street, Avalon, Lower Hutt

SOLD

**Total
Property
Case Study**



- Modern industrial unit with custom mezzanine floor
- Easy access onto motorway - great location
- Vacant possession

All the hard work has been done, just walk in and take advantage of the high-stud workshop and mezzanine floor.

Completed in 2018, the ground floor is currently configured as a 203sqm high stud (six metres) workshop and 80sqm mezzanine. The polished concrete floors and high-quality finish kitchenette and amenities presents the industrial unit at a very high standard.

This is your opportunity to gain a foothold in the exclusive Avalon Business Park which is considered the gold standard of industrial complexes.

Property Details

Floor Area	283sqm (approximately)
Zoning	Avalon Business

Tenancy Details

For sale with vacant possession. Potential gross rental of \$64,000pa + GST.

Sale Summary

Marketed in Total Property Issue 2 2023, The Dominion Post, OneRoof Commercial, Realestate.co.nz, TradeMe and Bayleys. Six inspections were completed. Two bidders at the auction resulted in a sale value of \$910,000, translating to a yield of 5.76% on a net rental of \$52,404pa + GST.

283_{sqm}  2 

Sold by Auction

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

Sale price
\$910,000

Yield
5.76%

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Strategic city fringe site ripe for development

41 Halifax Street, Nelson Central, Nelson

SOLD

**Total
Property
Case Study**



- Significant landholding on the edge of the Nelson CBD
- City fringe zoning allows for a range of activities including potential residential or commercial development
- One existing tenant providing holding income on a month to month agreement
- Flat and regular shaped site with a low building coverage and 12 car parks

41 Halifax Street is a prime commercial property situated on a busy arterial road in the Nelson CBD and just set back from the beautiful Maitai River. With strong redevelopment potential, this property could be transformed into a modern and dynamic space, catering to a range of businesses and industries.

775_{sqm}  230_{sqm} 

Sold by
Auction (unless sold prior)
288 Trafalgar Street, Nelson,
New Zealand

Sale price
\$970,000

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Property Details

Land Area	775sqm (more or less)
Floor Area	230sqm (approximately)
Car Parks	12 on site
Zoning	NCC - City Fringe
Rating valuation	\$1,040,000.00 as at 01 September 2021

Tenancy Details

The property is currently tenanted on a month-to-month rolling lease with a rental of \$3,333.33 + GST per month.

Sale Summary

Marketed in Total Property magazine issue 2, on social media, and in two local newspapers. 28 enquiries over the campaign resulted in six visits made to the property. At the auction a total of seven bids were made by three parties. The Auctioneer negotiated a \$170,000 increase with the leading bidder and the property was then sold under the hammer.

Stunning, rare and affordable

1/33 Foremans Road, Islington, Canterbury

SOLD

**Total
Property
Case Study**



- Prime profile in a sought after industrial location
- Rare opportunity to acquire vacant possession
- 70% NBS rating

Rare opportunity to secure this immaculate 392sqm industrial unit consisting of warehouse space, complemented by bright office and amenity.

The property boasts prime profile facing Foremans Road with easy access to main highways and transport routes. Location just off State Highway One, connecting the Lyttelton Port and Rolleston Inland Port makes it an attractive asset for years to come.

The unit offers convenient warehouse to office ratio and a container height door. Further advantaged by seven car parking spaces and great signage opportunity, it will appeal to a wide range of businesses.

Property Details

Floor Area	392sqm
Zoning	Industrial Heavy

Sale Summary

The property has sold on deadline date following a four-week campaign. We received one offer that was accepted after negotiations.

392_{sqm} 

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

3 Deans Avenue, Chch, New Zealand

Sale price

\$770,000

Source of Purchaser

Electronic Direct Mail (EDM)

Purchaser Profile

Owner occupier SME

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