

CASE STUDIES

BAYLEYS

TOTAL property

Capital assets

The fundamental drivers of Wellington's competitive commercial and industrial property market and intel from major players.

Casting an eye over shadow space

As businesses rationalise their office space needs in the Auckland market, there's unprecedented opportunity emerging.

FEATURING

39

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 2 - 2021

Beachside development opportunity

38 Red Beach Road, Red Beach, Rodney District, Auckland



Boundary lines are indicative only

- Consent granted for 13 apartments and one commercial unit
- 971sqm (approximately) freehold land area
- Business - Neighbourhood Centre zone (AUP)
- Holding income (periodic tenancy)

Located in the serene seaside suburb of Red Beach, this site presents as a prime opportunity for a savvy developer to take advantage of the buoyant housing market by securing this highly desirable property. The site consists of a more or less rectangular site; with flat contour, conveniently located in close proximity to the Red Beach shops, medical centre, surf club, Orewa Town Centre/ beach and Red Beach. Purchasers will take confidence from the Fletcher Living subdivision located across the road.

Flanked by Silverdale and Orewa, residents of Red Beach enjoy the relaxed pace of life of the seaside suburb whilst having the benefit of all of the amenity offered by the bustling commercial areas on its periphery. The site is just 36km from the Auckland CBD and just seven minutes from SH1 via Hibiscus Coast Highway.

Property Details	
Land Area	971sqm
Zoning	Commercial Zone E

Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Sold under the hammer. Three active bidders from Orewa office Karen Asquith, Warkworth office Chris Blair and North shore Bayleys office Steven Liu. Property sold met with Vendor's reserve price.

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

Sale price
\$1,800,000

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Quality retail investment

8B/21 Corinthian Drive, Albany, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Approximately 78sqm road front food premises
- New six-year lease returning \$48,000pa + GST and outgoings
- Built-in security bond and rental review

Secure your property investment in 2021. Offered to the market is a 78sqm (approximately) prime retail investment in this zero-vacancy food and beverage development in Albany.

This high-profile retail hub enjoys triple frontage facing Albany Highway, Corinthian Drive, and Data Way. The busy hub is surrounded by a wide range of well-known tenants, including ASB Bank, Westpac Bank, Mitre 10, Olympus, McVeagh Fleming, Lion Foundation, Peter Baker Transport, and Kids Cove Childcare Centre. Massey University is situated within five minutes walking distance across the Albany Express Highway, Albany Westfield Mall, Albany Mega Centre, North Harbour Stadium, Park and Ride Bus Station are all nearby.

Property Details

Floor Area	78sqm (approximately)
Car Parks	Shared

Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Sold under the hammer. Five active bidders in the auction ranging from, add-value investors and neighbouring property and business owners. Property purchased by a passive investor. Property auction is brought forward and sold for substantially more than the vendor's wildest expectations.

Sold by

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

Sale price

\$1,080,000

Yield

4.44%

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Pole position

Unit A, 14 Omega Street, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Prime roadfront warehouse and showroom
- Total floor area of 860sqm (approximately)
- Excellent car parking on site (15)
- Two roller doors accessing the warehouse
- Ducted air conditioning in the ground floor showroom and first floor offices

A prime road front warehouse and showroom unit in a highly desirable location is offered for sale with vacant possession. The property sits in pole position in this modern industrial development completed by Northbridge Properties in 2003. The property benefits from being elevated from road level giving an occupier excellent exposure and signage opportunities.

Other attractions of the property include the extensive ground floor showroom which has ducted air conditioning and a mixture of carpet and polished concrete floors. The warehouse is regular in shape and is accessed via two motorised roller doors which is unique for a building of this size.

Property Details

Floor Area	860sqm (approximately)
Car Parks	15

Tenancy Details

For sale with vacant possession.

Sale Summary

Sold prior to Deadline Private Treaty to an owner occupier.
Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers.

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

Sale price
\$3,150,000

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Bite sized freehold gold

188 Kitchener Road, Milford, Auckland

SOLD

**Total
Property
Case Study**



- Split-risk investment returning \$37,816.80pa + GST from two established tenants
- 315sqm freehold title in the heart of Milford Town Centre
- Modest rentals with no egregious final expiry dates
- Town Centre zoning (AUP) – 18m height control

As rare as it gets a freehold bite-sized investment in central Milford on Auckland's North Shore, 188 Kitchener Road represents an affordable commercial investment with no Body Corporate and a plethora of options for the successful purchaser to explore.

Located in the middle of Kitchener Road opposite the brand new Milford New World and NZRPGs Milford Mall the property provides a compelling investment opportunity with secure income from two long-standing tenants.

Property Details

Land Area	315sqm (more or less)
Zoning	Town Centre Zoning (AUP)

Tenancy Details

Returning a combined income of \$37,816.80pa + GST from two tenancies. Full tenancy details are available on request.

Sale Summary

Huge enquiry resulted in over 20 registered bidders attending the auction consisting of a variety of investors and owner occupiers. Fierce competition saw the property achieve a sub 2% yield on the drop of the hammer being the lowest in recent memory for the nature of the property.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,795,000

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 **Video** available

Resturant unit investment

Unit I/75 Porana Road, Glenfield, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Approximately 154sqm of floor area
- Long established Chinese restaurant tenant
- Brand new four year lease commencing April 2021
- Returning \$60,000 p.a. + GST

The property is located within the busy retail park, it has extensive frontage on to Porana Road. Excellent exposure to the reasonably heavy flow of traffic along the road, Wairau Valley now has a much wider mix of businesses which also includes supermarkets, garden centres, giant hardware stores, a variety of other home improvement stores and vehicle repair and sales businesses. This has resulted in an increase in property values as the location has become increasingly sought after by a diverse range of substantial tenants.

The Wairua Valley is a very popular commercial, light industrial and retail area which enjoys close proximity to the North Shore Urban areas including Takapuna Central Business District, North Harbour Industrial Estate, the motorway network and Auckland's CBD.

Property Details

Floor Area	154sqm (more or less)
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Sale Summary

Good level of enquires. A pre auction offer was received on 19 April, so the auction was brought forward and sold under hammer.

Sold by

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

Sale price

\$950,000

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

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One in a million Takapuna opportunity

R8/3-9 Northcroft Street, Takapuna, North Shore City, Auckland



- Unique central Takapuna opportunity
- Approximately 110sqm each, on two separate titles
- Cheapest land available in Takapuna
- Takapuna is a key growth area, major projects underway
- Declared reserve at \$20,000 + GST each. Will be sold.

Situated in the heart of Takapuna is this unique and rare opportunity. Available are two separate unit titles of approximately 110sqm each, both auctioned individually.

Perfect for an owner-occupier or a savvy add-value investor with a plan for the future, these spaces are ideal for small boutique retailers or hospitality tenants. Take advantage of this highly exposed area and the pedestrians at your doorstep daily.

Takapuna is undergoing a major regeneration with the completion of Toka Puia, a new 420 space car park, Hurstmere Road upgrade commenced and designs underway for Anzac Street redevelopment.

Property Details	
Land Area	110sqm

Sale Summary
We were tasked to sell both units R7 & R8, 3-9 Northcroft Street by Auction, through a Total Property campaign. The Total Property campaign generated 25 interested parties that had enquired about the property. We received a pre auction offer which the vendor was willing to accept. Both units sold unconditionally for \$75,000 + GST each. This being \$55,000 more than the set reserve.

Sold by
Price by Negotiation

Sale price
\$75,000

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How much upside can you handle?

43-47 Birkenhead Avenue, Birkenhead, Auckland



- Diversified income stream returning \$52,619.28pa + GST
- 541sqm freehold site
- Town Centre zoning (AUP) – 21m height control

Birkenhead is booming as a result of rapid gentrification. The suburb’s strategic location relative to Auckland CBD and ridgelines that present elevated, sweeping views are finally scratching the surface of their potential providing the framework for a hotbed of development and a wealth of new, young money entering the area.

An easterly aspect with views overlooking the Hauraki Gulf on a 541sqm title, the site has long-term potential to take advantage of its Town Centre zoning and 21m height limit.

Property Details	
Land Area	541sqm (more or less)
Zoning	Town Centre (AUP)

Tenancy Details
Returning a combined income of \$52,619.28 pa + GST from three tenancies. Full tenancy details are available on request.

Sale Summary
Taken to auction the property generated significant interest from a broad range of buyer profiles, after being declared on the market the property sold for a large premium over the vendors price expectations.

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

Sale price
\$1,300,000

Yield
3.77%

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 **Video** available

Passive investment in Kumeu Town Centre

Unit C and D/90 Main Road, Kumeu, Rodney District, Auckland



- Affordable Tenanted investment
- High-profile position in Kumeu town centre
- Long-standing tenant just signed new long lease with rights of renewal until 2037
- Returning a net income of \$47,873.95pa + GST

Attention all new and seasoned investors! This is an affordable, easily managed, well located investment opportunity. Unit C and D has a combined net rentable area of approximately 170sqm. Allen's Village Pharmacy has been a tenant since November 2007, and has recently signed a new five year lease plus further rights of renewal until 2037.

The two units form part of a strip shop complex, next to Kumeu medical centre with plenty of customer parking. The ground floor consists of open plan retail/showroom approximately 134sqm; both units have its own mezzanine floor, comprising approximately 36sqm office area. The property offers road frontage with superb profile in the rapidly expanding Kumeu area. 25 kilometres to the north-west of the Auckland CBD and 10 minutes from the Westgate Metropolitan Centre.

This is a perfect opportunity for investors who are looking for a solid hands-off, long term investment.

Property Details	
Floor Area	170 sqm (more or less) in total

Sale Summary
Very good level of enquires during a five week total property campaign, and the property was sold successfully on the auction date under hammer, several groups of buyers bided in the room.

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

Sale price
\$1,201,000

Yield
4.10%

Source of Purchaser
Referral

Purchaser Profile
Active add value investor

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Business and lifestyle in one great opportunity!

34 Pomona Road, Kumeu, Auckland



SOLD

**Total
Property
Case Study**

- Well established and popular wedding and function venue
- Full commercial kitchen with generous event/function buildings
- Charming renovated three-bedroom owner's residence with two ensuites
- Prestigious property on Kumeu's most exclusive street
- Sought-after landholding in a strong growth location

Gracehill is one of Auckland's premier wedding venues with an outstanding reputation - evidenced by very strong future Wedding and function bookings. Set on a stunning freehold landholding of 2.05 hectares with beautifully manicured grounds and well maintained buildings. After long-term ownership, this prestigious property and successful business is ripe for a new owner to further develop this exciting opportunity. This sought-after landholding in a growth location underpins this desirable investment and/or lifestyle opportunity.

For sale by tender - to be sold as a freehold going concern.

Property Details	
Land Area	2.0539ha (more or less)
Car Parks	40 plus a helicopter pad
Zoning	Lifestyle

Sale Summary

Understanding that the vendor wanted the property to go to the right buyer was important. Taking the property and business to market for a five week tender campaign with a full page TP package was the right choice/method. four offers on the day, three which likely would have been accepted but the winner was unconditional, and the deal was done on the closing date to the delight of the owners and p

Sold by
Tender (unless sold prior)
321 Main Road, Kumeu,
Auckland, New Zealand

Sale price
\$3,100,000

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 **Video** available

Mortgagee sale high profile building on 3.1ha site

158-164 Central Park Drive, Henderson, Waitakere City, Auckland



- Large rectangular, 3.1373 hectare freehold land holding
- Significant improvements of approximately 27,682sqm
- Multitude of potential uses including retail, commercial or industrial (subject to council consent)

Designed for occupation by a furniture retailer, the property offers a unique opportunity to occupy, redevelop, or repurpose the existing near new improvements to suit. The property is extremely well located at the start of the well established, popular Lincoln Road retail precinct. The North Western Motorway provides ease of access to the wider Auckland area and importantly, significantly increases the catchment for the retail offering.

Underpinned by a large strategic landholding, the property presents creative developers and add value investors a wide range of alternative uses and redevelopment possibilities, including the potential to split into smaller tenancies (all subject to council consent), or alternatively provides a readymade solution for Owner Occupiers in relation to all or part.

Property Details	
Land Area	3.1373ha (more or less)
Floor Area	27,682sqm (more or less)

Sale Summary

Following a comprehensive digital and print media campaign the property has been conditionally sold for \$46.3m to a confidential purchaser. The sale is conditional only on the vendor completing works and delivering the outstanding CCC's on the property.

Sold by
International Tender
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Video available

Consented city fringe development opportunity

28 Monmouth Street, Grey Lynn, Auckland



SOLD

Total
Property
Case Study

Artist's impression

- Resource consented for 22 apartments
- 332sqm site off Great North Road, minutes' walk to Ponsonby
- Mixed Use zoning (AUP)

A flat piece of vacant land in Grey Lynn presents a rare development opportunity significantly de-risked by way of a resource consent for 22 apartments.

28 Monmouth Street, Grey Lynn screams location, location, location being within walking distance to a wide range of retail and hospitality amenity with close proximity to Auckland's CBD.

Property Details	
Land Area	332sqm (more or less)
Zoning	Business - Mixed Use

Tenancy Details	
To be sold with vacant possession.	

Sale Summary	
The property/land was marketed with Total Property, with Resource Consent for 22 Apartments and received a good level of enquiry. Most potential buyers found the site too small and challenging. Vendor expectation was around \$2,000,000 including GST we had an unconditional offer prior to close off at \$1,725,000 which was rejected. An unconditional offer of \$1,770,000 was received a few days later.	

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

Sale price
\$1,770,000

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Boarding house on 1,600sqm THAB land

30 Shelly Beach Road, St Marys Bay, Auckland City, Auckland



- 1,600sqm land zoned Residential - Terrace Housing and Apartment Buildings
- Includes character building currently utilised as 39 bedroom boarding house
- Prime St Marys Bay north-facing position with city and harbour views
- Utilise the existing improvements, landbank or undertake full development

A rare opportunity to secure a large north-facing fee simple site in St Marys Bay, a highly sought-after waterfront suburb just five minutes from the Auckland Central Business District. The property offers significant development potential due to its Residential - Terrace Housing and Apartment Building zoning, which allows for intensive terrace house or apartment development of up to 16 meters (subject to council consents). This elevated position offers extensive views of the water and central Auckland from the existing buildings, which will be enhanced following further development of the site. Existing improvements comprise a two-level 39 bedroom (plus managers flat) boarding house which can be sold with vacant possession or with existing residential tenancies in place.

Property Details	
Land Area	1,600sqm (more or less)
Zoning	Residential - Terrace Housing and Apartment Buildings

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Marketed through Total Property, Trademe, NZ Herald, OneRoof Commercial and Realestate. This property generated a good level of interest with over 70 enquiries and sold vacant to a land banker.	

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

Sale price
\$7,120,000

Source of Purchaser
Established Client

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Versatile city fringe commercial unit

Unit B, 136 Newton Road, Auckland Central, Auckland

SOLD

**Total
Property
Case Study**



- Immaculately presented blank canvas to showcase your personality
- Ideal central city living* and working, this space suits a wide range of businesses
- Enjoy everything that the CBD, Ponsonby, Eden Terrace and Kingsland has to offer, the ultimate in trendy lifestyle

For the best in convenience and style this is a strategic opportunity to secure a live/work* space in Central Auckland. The area is a very cool place to live with many award winning cafes, bars, restaurants and parks nearby. Currently utilised as a home and workplace the unit is beautifully presented with showroom and work room, living area, two bedrooms, a bathroom and an efficient kitchen. Floor area of 103sqm approximately plus 15sqm deck and one car park.

Property Details

Floor Area	103
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Sale Summary

A four week deadline private treaty campaign incorporating residential websites uncovered a large number of buyers who inspected through open homes and private inspections. Three offers were presented and the vendor signed the best offer which was unconditional in all respects. The purchaser is a local investor. Sold for \$875,000. \$8,495/sqm based on the internal space.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

29 Northcroft Street, Takapuna,
Auckland, New Zealand

Sale price

\$875,000

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Village pulse - commercial opportunity

116 Ocean View Road, Oneroa, Waiheke Island, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- North-facing, central village location
- Four commercial/retail tenants
- Development potential
- Access to southern service lane
- Lease documents available upon request

This is a unique opportunity to claim a sizeable property in the heart of the Oneroa village commercial/retail zone. Set on the high side of the road, the 1480sqm site includes four leased units to well-established entities, as well as 16 car parks to the rear. The development covers approximately 441sqm, with a basement area of 30 sqm, more or less. The largest lease is to Work and Income New Zealand, while the other three shop-front leases are to Veranda, Shop the Rock and Salt. The Oneroa village commercial zone is connected to the Owhanake wastewater treatment plant, which allows for greater development in the area - and potential to develop this site further. Enjoying prime foot traffic on the village side, this property also has the advantage of access to the southern service lane, Oue Road service lane and Oneroa Council car park.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$5,810,000

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Property Details

Land Area	1,480sqm
Floor Area	441.00
Zoning	Commercial retail

Sale Summary

The property sold for a yield of 3.5 percent to a purchaser who was an Auckland based commercial investor.

Versatile Parnell warehouse

1C/130 St Georges Bay Road, Parnell, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- 929sqm high stud, clear span warehouse
- 217sqm office/showroom
- Adaptable space that will suit multiple uses
- Sought after location moments from the CBD and motorways

This is a truly unique opportunity to secure a high stud, clear span warehouse in Parnell. This versatile property benefits from office and showroom fronting St Georges Bay Road and rear access to the warehouse space.

Superbly located just off The Strand in what has become a trendy commercial hub. This locale is moments from the CBD, motorways and public transport links. Warehouse in the this location is scarce. Add value Investors and owner occupiers must Investigate. Be sure not to miss this one!

Property Details

Floor Area	1,146sqm (more or less)
Zoning	Business - Mixed Use
Title	Stratum in Freehold

Tenancy Details

For sale with vacant possession.

Sale Summary

Sold to an add value investor following a competitive tender campaign.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,800,000

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Essential split risk investment

180 Moore Street, Howick, Manukau City, Auckland



- Busy high profile corner site surrounded by well established and entrenched tenancies
- Fully leased freehold investment
- National brand tenant, GAS service station a draw card to the premises
- Returning a combined income of \$119,900pa plus GST and outgoings

With a commanding presence at the intersection of Moore and Rodney Streets, 180 Moore Street encompasses five tenancies on a 1,040sqm (more or less) fee simple site and benefits from its close proximity to Howick Village.

With tenants such as GAS Service Station, Khaos Cafe, mechanics workshop and Ali Frame Windows who occupy two tenancies, the property attracts plenty of customer traffic due to it's complementary tenancy mix. Investors can take comfort in the long lease terms to established tenancies that return a combined income of \$119,900pa plus GST and outgoings.

Property Details	
Land Area	1,040sqm (more or less)
Floor Area	568.05sqm (more or less)
Zoning	Business Light Industry

Tenancy Details	
Returning a combined income of \$119,900pa plus GST and outgoings.	

Sale Summary	
Split risk investment with renewed lease terms. Sold to a passive investor at 4.87% return through a comprehensive Total Property marketing campaign.	

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

Sale price
\$2,461,000

Yield
4.87%

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Mt Wellington industrial - full of upside

8 Monier Place, Mt Wellington, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Large 2,614sqm (more or less) fee simple site in sought after Mt Wellington
- Two established tenants returning a combined income of \$158,160pa plus GST and outgoings
- Close proximity to amenities, public transport and motorway systems

Situated in the heart of Mt Wellington's industrial precinct, the property comprises a 1970's era industrial building on a Fee Simple site of 2,614sqm (more or less), offering medium stud warehousing with associated offices and amenities. With a floor area of approximately 1,790sqm and multiple roller door access, the building has been configured to allow two separate tenancies - KP Cabinet Limited and Auslink International NZ Limited who have been in occupation since 2015 and 2018 respectively.

Returning a combined income of \$158,160pa plus GST and outgoings, passive investors should not overlook this bottom drawer investment.

Sold by For Sale

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Property Details

Land Area	2,614sqm (more or less)
Floor Area	1,551sqm (more or less)
Zoning	Business Light Industry

Tenancy Details

Returning a combined income of \$158,160pa plus GST and outgoings.

Sale Summary

Sold to a local investor prior to the property coming to the market.

Block of flats on corner site – four freehold titles

1-4/123 Penrose Road, Mt Wellington, Auckland

SOLD

**Total
Property
Case Study**



- Large freehold 745sqm site in a desirable corner location
- Four 1960s style flats each on their own freehold title - to be sold together
- Fully-leased investment returning \$63,960pa
- Favourable Residential - Mixed Housing Suburban zone
- Prime opportunity for developers and add-value investors

123 Penrose Road comprises a well located corner site with four freehold one-bedroom flats each with on-site car parking. The units are set over two levels and enjoy good natural light and an elevated outlook.

Located on the border of key employment centres Mt Wellington and Penrose, within 1km of the motorway and with Sylvia Park just around the corner, this site provides fantastic local amenity. The property is fully-leased returning a rental of \$63,960pa. The four units are currently under rented which provides a good opportunity to increase the annual rental. It has always been well tenanted - one unit has been occupied for almost 20 years!

Property Details

Land Area	745sqm (more or less)
Zoning	Residential - Mixed Housing Suburban

Tenancy Details

Fully-leased returning \$63,960pa. Full details are available upon request.

Sale Summary

Full Total Property marketing campaign. Property sold at auction for 2.78% yield. Three bidders. Purchased by a passive investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland,
New Zealand

Sale price

\$1,900,000

Yield

2.78%

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Long term medical tenant with brand new lease

G/168 Aviemore Drive, Highland Park, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- High profile position corner site with great road visibility
- Well established tenant in occupation for 13 years
- New four (4) year lease plus further rights of renewal
- Returning \$68,000pa plus GST and outgoings
- Seismic (IEP) rating 100% of New Building Standard (Grade A+)

A tenanted, Stratum in Freehold, 342sqm (more or less) first floor office suite built circa 1992, in a commercial development on the corner of Aviemore Drive and Bradbury Road, Highland Park, Howick.

Property Details

Floor Area	342sqm (more or less)
------------	-----------------------

Tenancy Details

Name of Tenant	Creative Dental Ceramics
Term of Lease	Four (4) years
Commencement Date	1st February 2021
Rights of Renewal	Two (2) rights of four (4) years each
Net Rental	\$68,000pa plus GST and outgoings

Sale Summary

The property was marketed through Total Property nationwide, bringing in plenty of interest. The deadline was brought forward and we sold it for 5.56% to a local investor.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$1,200,000

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First time on the market in 40 years

230 Great South Road, Otahuhu, Auckland City, Auckland



Boundary lines are indicative only

- Centrally located in the Otahuhu town centre
- High profile corner site with a land area of 666sqm (more or less)
- Business Town Centre zoning for future development potential
- Ease of access to motorway systems and transport networks

Positioned on a high profile 666sqm (more or less) fee simple corner site in central Otahuhu, 230 Great South Road enjoys extensive exposure at the intersection of Great South Road and Gordon Road and is surrounded by a combination of established retail and commercial businesses with a wide residential catchment.

Encompassing an expansive floor area of 937sqm (more or less), the property which was previously utilized as a furniture store since 1980 would suit a range of add value investors or owner occupiers.

An opportunity all parties must investigate further and one which will surely represent future development in years to come.

Property Details	
Land Area	666sqm (more or less)
Floor Area	937sqm (more or less)
Zoning	Business Town Centre

Tenancy Details	
For sale with vacant possession	

Sale Summary	
The corner site was put through a vigorous Total Property campaign resulting in three offers being presented at the deadline date. Sold to an add value investor.	

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

Sale price
\$1,310,786

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Freehold standalone on large landholding

10-16 King Street, Otahuhu, Auckland City, Auckland



SOLD

Total
Property
Case Study

Boundary lines are indicative only

- Standalone single-level commercial building in the centre of Otahuhu
- 1,692sqm large regular-shaped site with future redevelopment potential
- Approximately 630sqm floor area occupied by Westpac Bank
- Business - Town Centre zoning allows a wide variety of business usage
- Significant residential, commercial and industrial catchment in the area

On offer is a purpose-built rectangular-shaped bank building with a total floor area of some 634sqm; the property fronts the northern side of King Street, this being a relatively short link road extending between Great South Road and Atkinson Avenue. This is a central position within the Otahuhu Town Centre and is well connected to surrounding businesses, health and public services, and the nearby access to the Southern motorway via Princes Street is only two minutes away.

Located within close proximity to the on-ramps and off-ramps of State Highway 1 and 20 providing links to the southern suburbs and Auckland CBD.

Nearby commercial sites include Otahuhu Health Centre, Caltex Service Station, KFC, etc.

Property Details	
Land Area	1,691sqm (more or less)
Floor Area	630sqm (more or less)
Zoning	Business - Town Centre

Sale Summary

Proposed bank building on 1,691sqm freehold site adjoining to council car park and close proximity to town center. TP auction campaign started from early April with good level enquires from add value investors, developers and number of potential owner occupiers.

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

Sale price
\$3,100,000

Source of Purchaser
Established Client

Purchaser Profile
Developer

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Rare vacant industrial opportunity

99 Kerrs Road, Wiri, Manukau City, Auckland



- Standalone 2,864sqm (more or less) building on 4,295sqm (more or less) fee simple site
- Covered loading dock with multiple roller door access
- Strategically located between State Highways 1 and 20
- Seismic rating of 80% of NBS (New Building Standard)

A rare commodity in the heart of Manukau. On offer is a modern and tidy industrial property that will cater to the needs of owner occupiers and add value investors.

With clear span warehouse and large canopy, this tidy, medium stud warehouse benefits from its covered loading dock and multiple roller door access.

Take advantage of this opportunity to purchase in a tightly held location, which is currently experiencing low vacancy rates and excellent demand for both lease and sale options.

Property Details	
Land Area	4,295sqm (more or less)
Floor Area	2,864 (more or less)
Zoning	Business Light Industry

Tenancy Details	
For sale with vacant possession	

Sale Summary	
Vacant industrial property. Ran through a comprehensive Deadline Private Treaty campaign. Good interest received from both owner occupiers and add value investors. Multiple offers received at the deadline with the property being sold to an owner occupier.	

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

Sale price
\$7,350,000

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[bayleys.co.nz/1903122](https://www.bayleys.co.nz/1903122)

Strategic industrial land holding

85 Tegal Road, Drury, Papakura District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Huge motorway exposure to State Highway 1
- 6,124sqm (more or less) zoned Light Industry
- Benefit from massive Government investment into local infrastructure
- Next to high profile neighbours
- Potential for holding income whilst you carry out your planning and consents

A rare and unique opportunity to purchase a free hold industrial site in one of Auckland's fastest growing areas. Drury is on track to become Auckland's epicenter and finding Industrial land in prime location is getting harder and harder to find. This large freehold site within New Zealand's economic hot spot provides purchasers with a unique opportunity to benefit from a large government investment in Transport and local infrastructure. On the door step of Stevenson's Drury South Crossing, Auckland's newest industrial hub the site provides excellent access both North and south via Auckland SH1.

Property Details	
Land Area	6,124sqm

Sale Summary
We had an outstanding marketing campaign with over 50 enquires on this property, with 10 bidders in the room on auction day. Marketing was Bayleys Total Property magazine, full pages in the local Franklin Property Press and the commercial section of the Saturday New Zealand Herald.

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

Sale price
\$3,450,000

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Main street opportunity

7 George Street, Tuakau, Franklin District, Auckland

SOLD

**Total
Property
Case Study**



- Single level building with NBS rating of over 70%
- Sold with vacant possession with ATM lease in place
- Located in the heart of the rural service town of Tuakau

Located in the middle of town this is a strategic location for any retail, service or food businesses wanting a prime location. The building itself is 198.4sqm (more or less) with a high-quality fitout. The building has a NBS of at least 70% for seismic performance, therefore classed as a Grade B building.

The land is a freehold parcel consisting 675sqm (more or less) with frontage onto George Street and secondary access to the rear from St Stephens Avenue down a driveway leading to a carpark at the rear of the building.

Property Details

Land Area	675sqm
Floor Area	198.40sqm

Sale Summary

Four week auction campaign advertised through Total Property portfolio with strong supporting online channels. Enquiries received from all around Auckland and also some from investors in greater North Island. Seven parties were present at auction with sale price well exceeding the auction reserve.

Sold by

Auction (will not be sold prior)

30 Gaunt Street, Auckland Central, New Zealand

Sale price

\$665,000 plus GST (if any)

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Active add value investor

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Substantial investment with upside

Lee Street and Railway Street, Paeroa, Waikato



- 3.1960ha more or less) industrial landholding
- Multi-tenanted investment anchored by New Zealand Post
- Returning circa \$248,636pa with potential upside

At the point of construction 2-22 Railway Avenue, Paeroa is said to have been the largest open span warehouse in the Southern Hemisphere. Once home to a bustling dairy factory the property has been reborn to house multiple tenants including the main distribution centre for New Zealand Post servicing the Coromandel Peninsula. The large warehouse is home to the three anchor tenants being New Zealand Post, Environmental Fertilisers and Eco Farm Aotearoa. Two smaller tenancies and a residential tenant complete the current tenancy schedule. The property offers substantial upside with room to add to the current tenancy schedule or develop more warehousing utilising the potential vacant land.

Property Details	
Land Area	3.1960ha (more or less)
Floor Area	8,200sqm (approximately)

Tenancy Details	
Multiple tenants returning circa \$284,636pa. Full tenancy details available upon request.	

Sale Summary	
Vendors were reluctant to let it go so listed for sale in Total Property with no price and a small marketing campaign to test the waters and ended up with two solid buyers and a multi offer situation. They are very happy with the outcome.	

Sold by
Price by Negotiation

Sale price
\$4,600,000

Yield
6.20%

Source of Purchaser
Total Property Magazine

Purchaser Profile
Passive Investor

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Milk this development opportunity

39 Lorne Street, Morrinsville, Waikato



- Prominent corner site
- 2,023sqm (more or less) commercially zoned land
- Strong rural service town

Rarely do commercially zoned landholdings come up for sale in this thriving Waikato town. 39 Lorne Street provides an opportunity to capitalise on Morrinsville's strong growth supported by the robust rural sector. The prime 2,023sqm (more or less) site situated on the corner of Lorne Street and State Highway 26 is ideally located with easy access to the town centre. Surrounded by national brand tenants including Farmsource, Farmlands and Semex, highlighting it's prominent location in the heart of Waikato's dairy country.

The potential for visibility for any business is hard to match on the major route between Hamilton and Tauranga in the golden triangle of trade. Whether as an owner-occupier looking to take advantage of the location, or developing with a tenant in mind, this is an opportunity that can't be overlooked.

Property Details	
Land Area	2,023sqm (more or less)
Floor Area	136sqm (more or less)

Tenancy Details	
This property is for sale with vacant possession.	

Sale Summary	
Campaign consisting of Total Property, extensive print and digital media resulting in 30 enquiries. With several parties bidding at auction the property was sold under the hammer.	

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

Sale price
\$900,000

Source of Purchaser
Local Newspaper

Purchaser Profile
Owner occupier SME

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Perfect Putaruru office

19-23 Tirau Street, Putaruru, Waikato



- 194sqm office premises to be sold with vacant possession
- Excellent position on State Highway 1 in Putaruru
- Well presented office space with exclusive parking area

Take advantage of the superb profile this property offers on busy State Highway 1 in Putaruru. This property comprises a single-level building with easy on-site parking at the rear and pedestrian access via stairs or accessible ramp. The interior is modern and ideal for a professional office setting or think big and convert into a retail or hospitality offering. Being slightly raised from the road level, the façade of this building exudes a grand appearance that lends itself to a strong business or brand. Take advantage of vacant possession and buy to occupy or invest for success in this affordable provincial location.

Property Details	
Land Area	541sqm (more or less)
Floor Area	194sqm (approximately)
Seismic Rating	70% NBS

Tenancy Details	
This property is to be sold with vacant possession and will include an ATM machine returning \$5,000 + GST per annum. Full ATM lease details available on request.	

Sale Summary	
Total Property Deadline Sale campaign attracted 17 registrations of interest in this vacant ex bank premises positioned on State Highway 1. The property sold to a local investor for \$358,000 providing a great opportunity to add value.	

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

Sale price
\$358,000

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Prized corner investment opportunity

101 Rora Street, Te Kuiti, Waikato

SOLD

**Total
Property
Case Study**



- High-profile corner location in strong rural community
- Earthquake strengthened to 100%
- \$33,000 net rental return

In the heart of the King Country, prominently situated on the high-profile corner of Rora and King Streets, the 100% earthquake strengthened building houses ANZ Bank. Currently returning \$33,413.50 + GST and OPEX providing a hands-off easy-care investment suitable for investors at any level. Corner locations in any rural town are in high demand and are favoured by tenants for their high profile and visibility giving any future purchaser comfort in the uncertain times of bank tenants. Most well known as the shearing capital of the world and the hometown of Colin Meads, Te Kuiti and the greater King Country have much to offer.

Property Details

Land Area	316sqm (more or less)
Floor Area	350sqm (more or less)

Tenancy Details

Name of Tenant	Arawata Assets Limited
Term of Lease	Two (2) years
Commencement Date	17th August 2001
Net Rental	\$33,413.50pa + GST and OPEX

Sale Summary

A comprehensive campaign that included print and online media plus radio that generated 37 enquiries. Property received good bidding and sold under the hammer. Client had been reluctant to sell for sometime but was very happy with result achieved.

Sold by

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

Sale price

\$565,000

Yield

5.90%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

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Recipe for success!

145 Newton Street, Mount Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Solid income earner and cashflow from international tenant
- Strategically positioned standalone site on major arterial route
- Trophy investment property in a tightly-held commercial precinct

Situated in the highly sought-after coastal location of Mount Maunganui this prime property must appeal to astute investors seeking a proven and passive performer for a long-term hold. The property has been developed with a single-level purpose-built fast food outlet premises which includes drive through access and ample on site parking. The overall quality and presentation of the property is exceptional with the site occupying a high-profile corner site with triple road frontages providing massive exposure for the tenancy.

Property Details

Land Area	1,670sqm (more or less)
Floor Area	302.28sqm (approximately)

Tenancy Details

Name of Tenant	Restaurant Brands Limited
Term of Lease	12 years
Commencement Date	1st August 2014
Rights of Renewal	Six (6) of six (6) years
Net Rental	\$182,250 pa + GST and outgoings

Sale Summary

Mount Maunganui commercial once again proved to be a magnet in attracting strong investor interest in this trophy property with over 60 enquiries received during the Total Property marketing campaign. Great result on auction day with the property selling under hammer to a local investor for a premium 3.5% yield.

Sold by

Auction (unless sold prior)

247 Cameron Road, Tauranga,
New Zealand

Sale price

\$5,200,000

Yield

3.50%

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 **Video** available

Prime position in Te Puke

Corner Jocelyn Street and Jellicoe Street, Te Puke, Bay of Plenty



- Strategic standalone site
- Sought-after CBD location
- Smart/modern presentation
- Superb add-value opportunity

This prime commercial site is positioned on the high-profile corner of Jellicoe and Jocelyn Streets in the heart of the Te Puke CBD, having excellent exposure to both pedestrian and vehicle traffic flows. The property comprises a single-level retail/office premises with rear on-site parking that is to be sold with vacant possession together with an ATM machine lease on the site. The building provides an immediate opportunity to re-lease, refurbish/repurpose or redevelop so this is a must to inspect to realise the outstanding potential on offer here.

Property Details	
Land Area	509sqm (more or less)
Floor Area	322.5sqm (approximately)
Seismic Rating	100% NBS/A Grade

Tenancy Details	
This property is to be sold with vacant possession and will include an ATM machine returning \$5,000 + GST per annum. Full ATM lease details available on request.	

Sale Summary	
Location was the key driver of interest in this prime vacant CBD property that attracted some 33 registrations of interest. Total Property Deadline Sale process resulted in multiple offers being received with the property selling to a local owner occupier at a price that far exceeded the vendor expectation.	

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

Sale price
\$1,055,000

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Vacant industrial opportunity

81-83 Innes Street, Awapuni, Gisborne



- Rare vacant possession landholding in the tightly-held Awapuni Industrial Precinct
- Invest, occupy or develop
- Sizable land and buildings with a versatile range of uses
- Currently formatted as a dual tenancy

Here is a seldom found vacant possession sale in the very tightly held Awapuni Industrial Precinct, currently set up as a dual tenancy with too many upside options to list them all, it is as versatile as they come.

With both a large yard and workshop that is supported by office areas to the front, this property is sure to appeal to a variety of tenants and owner operators alike, especially given its location in an industrial area with no vacant properties.

With the current owner occupiers going into retirement this is an opportunity not to be missed!

Property Details	
Land Area	2,740sqm (more or less)
Floor Area	490sqm (more or less)
Zoning	Industrial
Covered Area	280sqm (more or less)

Tenancy Details
For sale with vacant possession.

Sale Summary
Comprehensive six week campaign centered around Total Property Portfolio culminating in an Auction that had three bidders and an exceptional new record for industrial land and buildings.

Sold by
Auction (unless sold prior)
10 Reads Quay, Gisborne, New Zealand

Sale price
\$1,690,000

Yield
5.00%

Source of Purchaser
Database

Purchaser Profile
Owner occupier SME

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Outstanding investment opportunity - Taupo CBD

10 Horomatangi Street, Central Business District, Taupo, Waikato

SOLD

**Total
Property
Case Study**



- Street frontage on to Horomatangi Street, one of Taupo's main retail destinations
- A good mix of five strong national and local tenants
- 1004sqm (more or less) freehold site
- Current net rental \$224,551.00 p.a. plus GST

10 Horomatangi Street is extremely well located in the centre of the prime location for retail premises in Taupo. Fully tenanted with strong long term tenants which include Shirley's Shoes, established in 1988, Hallenstein Brothers, a strong national brand, Backdoor, New Zealand's largest authentic core surf, skate and street wear store, 2degrees, New Zealand's newest telecommunications provider and Chris's Clothing Alterations, another established local business which has been under the current ownership for over 20 years.

An impressive line-up of major national and international brands occupying space in the same street, 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.

Sold by

Tender (unless sold prior)

44 Roberts Street, Taupo, New Zealand

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WESTERMAN REALTY LTD, BAYLEYS,
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Lisa Christensen

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WESTERMAN REALTY LTD, BAYLEYS,
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Property Details

Land Area	1,004sqm (more or less)
Floor Area	820sqm (in total)
Zoning	Taupo town centre pedestrian precinct

Sale Summary

Local investor made a pre-tender offer 10 days into the campaign, which was acceptable to the vendor. Tender was brought forward with no additional tenders due to time restraints, with a successful sale being achieved.

Great profile - must be sold!

16 Carlyle Street, Napier South, Napier, Hawke's Bay

SOLD

**Total
Property
Case Study**



- 190sqm freehold office/retail with existing two-bedroom flat
- Highly visible, corner profile site with vacant office/retail
- Seismic 70% NBS

This prized corner site has recently undergone improvements and conversion to office accommodation on the ground floor with the business benefitting from the exposure and branding opportunities the property provides. The property comprises ground floor open plan office and reception with meeting rooms, board room and amenities and first floor two-bedroom flat provides additional income - future live on site or commercial expansion. Located on a main arterial route into the city of Napier at a busy intersection.

Sold by

Auction (will not be sold prior)
52 Bridge Street, Ahuriri, Napier,
New Zealand

Sale price

\$800,000

Mark Evans

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Property Details

Land Area	190sqm (more or less)
Floor Area	220sqm
Car Parks	One (1) plus carport
Zoning	Fringe Commercial

Tenancy Details

Multi tenancies with first-floor residential tenant currently paying \$350pw until 8th June 2021. Ground floor vacant.

Sale Summary

The vendor purchased at auction December 2019 for \$750,000 + GST. Making modest improvements the vendor took back to market via a Total Property auction campaign. The marketing included editorial providing digital and print advertising locally and nationally. Good enquiry, with conditional buyer interest identified the property was sold at auction for \$800,000.

Absolute quality - huge cashflow

Braeburn Apartments, 15 Putiki Drive, Durie Hill, Whanganui

SOLD

**Total
Property
Case Study**



- Annual net income circa \$150,000
- Room for massive rental growth
- Long-term tenants in place - average term seven years
- Extensively recently refurbished - immaculate
- 20 apartments - tastefully appointed

This wonderful landmark property stands high above the Whanganui River and consists of 20 quality apartments that have been recently refurbished. Housing tenants that have occupied for many years in this beautiful landmark property - an average tenure of seven years. The property is a few minutes' walk from the city centre with lovely cafes and restaurants nearby.

Property Details

Land Area	2,508sqm (more or less)
Floor Area	1,860sqm (more or less)
Zoning	Residential Zone A

Tenancy Details

This property is for sale as a freehold going concern.
Full tenancy details available on request.

Sale Summary

Marketed in Total Property Magazine Issue 2, New Zealand Herald, The Dominion Post, Whanganui Chronicle, One Roof, Trade Me, Realestate.co.nz and Hougarden as a Commercial and Residential listing. The campaign generated strong interest with over 50 enquiries, locally, nationally and one enquiry from Chicago. At the end of the campaign six tenders were received and a successful result was achieved.

Sold by

Tender (will not be sold prior)
243 Broadway Avenue, Palmerston
North, New Zealand

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 **Video** available

Liquidation sale

138-140 Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Well leased investment on a massive 1,120sqm corner site
- Perennial and popular Jackson Street location
- Refurbished and strengthened to 70% of NBS
- Net income \$217,500pa + GST

The Victoria Tavern represents an excellent opportunity to secure a long-term lease to a well-established operator in one of Wellington's preferred investment locations.

Refurbished and strengthened, the property is part of a recognised cluster of quality hospitality operations toward the west end of the heritage area, close to public transport and the destination shopping precinct.

Property Details

Land Area	1,120sqm
Hospitality Area	520sqm
Car Parks	18

Tenancy Details

Name of Tenant	Eyeball Holdings Limited
Term of Lease	10 years
Commencement Date	1st November 2017
Review Date	Three (3) yearly
Rights of Renewal	Two (2) x five (5) years
Net Rental	\$217,500pa + GST

Sale Summary

Marketed in Total Property Issue 2. Strong national response. Six tenders received. Sold for \$3,575,000.

Sold by Tender

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

Sale price \$3,575,000

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Seaview industrial opportunity

23 Meachen Street, Seaview, Lower Hutt

SOLD

**Total
Property
Case Study**



- Popular Seaview location
- Modern low-maintenance building
- Current net rental \$138,000

This modern warehouse complete with yard and parking has generous amenities over two levels and is now available for sale.

Centrally located in Wellington's premier industrial precinct, Seaview, 23 Meachen Street is a fit-for-purpose building in a sought-after location.

Investments of this calibre are seldom available. Currently occupied by international tyre distributors which have been in occupation since December 2016.

Sold by Tender

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

Sale price
\$2,763,000

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Property Details

Floor Area	1,200sqm
Land Area	2,000sqm
Yard Area/Car Parks	500sqm of yard and car parks

Tenancy Details

Name of Tenant	YHI (New Zealand) Limited
Term of Lease	Six (6) years
Commencement Date	1st December 2016
Review Date	Two (2) yearly CPI and market at 1 December 2022
Rights of Renewal	One (1) of six (6) years
Net Rental	\$138,000pa + GST

Sale Summary

Marketed in Total Property Issue 2, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong national response. Six tenders received.

Newtown cutie

139 Riddiford Street, Newtown, Wellington

SOLD

**Total
Property
Case Study**



- Period two-level Newtown charmer
- Ground floor pharmacy in occupation for over 100 years
- First floor separately accessed two/three-bedroom apartment
- Net rental circa \$56,000pa
- Strengthened and refurbished

One of Newtown's original two-level Victorian buildings with ground floor retail and first floor separately accessed apartment.

A well maintained and appealing property with long term ground floor tenant and a tidy two/three-bedroom apartment accessed from Riddiford Street.

The property sits proudly in the most popular part of the well established Newtown shopping precinct.

Sold by Auction

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

Sale price
\$1,010,000

Mark Sherlock

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Property Details

Land Area	144sqm
Floor Area	Circa 190sqm

Tenancy Details

Name of Tenant	Pharmacy	Residential
Term of Lease	Three (3) years	Periodic
Commencement Date	4th June 2019	1st February 2021
Rights of Renewal	Two (2) of three (3) years	-
Net Rental	\$30,786	\$31,200 (gross)

Sale Summary

Marketed in Total Property Issue 2, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Strong response, sold under the hammer for \$1,010,000.

Sound and reliable

10 Clifford Road, Wakefield, 10 Clifford Road, Wakefield, Tasman, Nelson



SOLD

**Total
Property
Case Study**

- \$52,470 current net income
- Prime location on main road
- Excellent condition

This high profile building has three shops, two being leased to the very popular Wakefield Bakery and the other being leased as real estate offices.

The total land area is 6012sqm with the buildings straddling both titles. A large area is set aside for car parking and there is an area of undeveloped land that boundaries the reserve offering future potential.

This property has been extremely well maintained and is in excellent condition with sound tenants and return.

Rateable Value. \$1,200,000

Property Details	
Land Area	6,012sqm

Sale Summary
6,012sqm of prime realestate containing three shops, two of which are currently leased. Located on the main road running through Wakefield. Sold for \$1,250,000.00

Sold by
For Sale offers invited by (unless sold prior)
264 Queen Street, Richmond, 7020, New Zealand

Sale price
\$1,250,000

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Modern attractive industrial - invest or occupy

59 Magdala Place, Middleton, Christchurch, Canterbury



SOLD

**Total
Property
Case Study**

- 2,140sqm freehold title
- Approximately 1,145sqm floor area
- Conventional office to warehouse ratio

59 Magdala Place comprises a modern 2003 architecturally designed industrial property positioned within the sought after Middleton location. The property is very well-designed with two roller doors for in and out goods and dual entrances to the warehouse.

The property is well configured to suit a wide range of businesses with an attractive 20% office to warehouse ratio further enhanced with generous off street car parking/container spaces.

Astute investors and owner occupiers are encouraged to inspect this property today as seldom does a property of this age and in this location come up for genuine sale.

Property Details	
Floor Area	1,145sqm

Sale Summary	
A busy campaign with significant interest from owner occupiers and investors.	

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
3 Deans Avenue, Chch, New Zealand

Sale price
\$2,300,000

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