

CASE STUDIES

BAYLEYS

TOTAL property



Waterfront fit for a Cup

High-profile occupiers are hot-footing it to Auckland's revitalised waterfront.

Retail will never die

A global pandemic is changing life as we know it but plenty of retail is adapting apace.

FEATURING

25

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 6 - 2020

Commercial development site in Matakana Village

31A Matakana Valley Road, Matakana, Rodney District, Auckland



- 1,001sqm (more or less) of commercial zoned development land
- Prime road front location on Matakana Valley Road
- Currently returning a nominal holding income of \$23,400pa + GST
- Zoning Business - Local Centre

31A Matakana Valley Road is an excellent entry opportunity into the tightly held Matakana commercial market.

The property is one of the last vacant and scarce commercially zoned sites in the area. The site fronts Matakana Valley Road and is less than 100m from the Matakana Markets and Cinema. Currently returning a holding income of \$23,400pa. from two tenants operating from containers on-site.

Matakana is a popular North-Auckland township and a well-known tourist location, housing a range of boutique retail, food and beverage, and artisan businesses. The area benefits from on-going infrastructure investment such as the Matakana Link Road and the Puhoi-to-Warkworth motorway extension. Matakana is included in the wider Warkworth area which has been identified as a main Auckland growth node.

The Business / Local Centre zone allows for a dynamic range of uses ranging from retail to services or childcare.

Property Details	
Land Area	1,001sqm

Sale Summary	
Property sold to a Matakana local businessman looking to secure land in this area.	

Sold by
Price by Negotiation

Sale price
\$1,230,000

Source of Purchaser
Neighbouring owner

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Passive investment in Orewa Town Centre

Unit K/8 Moana Avenue, Orewa, Auckland

SOLD

**Total
Property
Case Study**



- Affordable 'hands-off' retail unit returning net \$31,950pa + GST
- Renewed three year term from 2019 to an experienced operator
- Popular retail complex comprises 22 ground floor retail units

A passive retail investment situated in the heart of Orewa Town Centre just off Orewa Beach. Trading as Merchants Liquor, the tenant is an experienced operator - being involved in the Liquor retail business for eight years and having occupied the premises since 2016.

8 Moana Avenue is a high profile popular complex and comprises a range of established businesses. Surrounding the centre is the thriving Orewa Town Centre - the main commercial precinct of Orewa with neighbours and amenities including New World, Countdown, BNZ Bank, Orewa Library, and Nautilus Orewa (Ramada Suites) apartment complex.

Property Details

Floor Area	85sqm(more or less)
Car Parks	Shared in common

Tenancy Details

Name of Tenant	Shiva Enterprises NZ Limited (T/A Merchants Liquor)
Term of Lease	Three (3) years
Net Rental	\$31,950pa + GST

Sale Summary

Thorough marketing campaign resulted in four registered bidders at auction. Strong bidding resulted in the property achieving a price significantly above the reserve expectations.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$702,500

Source of Purchaser

Referral

Purchaser Profile

Active add value investor

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Upsizing, downsizing or rightsizing - own it!

2/277 Albany Highway, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Large vacant industrial
- Concrete hardstand onsite
- Racking available with multiple roller doors to the warehouse
- Full drive around access
- Total floor area 2,664sqm (approximately)

As a joint sole agency, the property was marketing for sale or lease in Total Property, with a comprehensive back up marketing campaign.

The tenant had already been aware of the building and had visited it several months prior. When they saw that the building was formally on the market it galvanised them into moving forwards to secure the site.

The purchaser signed a four year lease at asking rental.

Sold by
Expressions of Interest
29 Northcroft Street, Takapuna,
Auckland, New Zealand

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Property Details

Car Parks	23
Warehouse	1,876sqm
Office and amenities	370sqm
Low stud storage	209sqm
Mezzanine	209sqm

Tenancy Details

For sale or lease with vacant possession.

Sale Summary

Joint agency campaign with Bayleys and Colliers. A number of inspections kept the tenant (who had previously inspected) on their toes.

Childcare investment on the North Shore

21 Park Hill Road, Birkenhead, Auckland

SOLD

**Total
Property
Case Study**



- 15-year lease from January 2020
- Annual return of \$95,550pa net
- Purpose-built centre completed October 2017
- Built-in rental growth and bank guarantee in place

Licensed for 35 children, and tenanted by a proven childcare operator on a new 15-year lease with rights of renewal through until 2042; the property is in close proximity to Birkenhead Primary School, Birkenhead College, local library and benefits from nearby shopping centres, cafes and sports grounds.

Call now for further information on this modern investment in a desirable location.

Property Details

Land Area	716sqm (more or less)
Floor Area	178sqm (approximately)
Zoning	Residential-Mixed Housing Suburban
Tenure	Fee Simple

Tenancy Details

Name of Tenant	KC Birkenhead Limited
Term of Lease	15 years
Commencement Date	10th January 2020
Rights of Renewal	One (1) term of seven (7) years
Net Rental	\$95,550pa + GST

Sale Summary

Sold via Deadline Private Treaty to a passive investor on a cash unconditional basis. The campaign generated strong interest with 29 genuine enquiries.

Sold by

For Sale by Deadline Private Treaty (unless sold prior)

29 Northcroft Street, Takapuna,
Auckland, New Zealand

Sale price

\$2,008,000

Yield

4.75%

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Central Newmarket turn-key office

2G/4-6 Kingdon Street, Newmarket, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Well-presented 204sqm commercial unit in excellent city fringe location
- Modern turn-key office solution with versatile configuration and great natural light
- Moments from the amenities of Broadway and the new Westfield shopping centre
- Easy access to Parnell, Remuera, CBD, train station, car parking and motorways

This affordable central Newmarket commercial unit has the benefits of being positioned just off the Broadway end Khyber Pass Road, placing it in close proximity to a broad array of shops, restaurants, bars and a range of other popular Newmarket destinations, such as the recently opened Westfield shopping centre. A convenient and well-connected location with easy access to car parking, public transport links, motorways and the CBD.

This commercial investment property has a strong track record with a single tenant in place for the last 10 years. Recently moved out, there is also now a prime opportunity for owner-occupiers looking to take advantage of the low-interest rate environment to escape their landlords and invest in their very own business premises.

Property Details

Floor Area	204.40sqm (approximately)
Zoning	Business - Metropolitan Centre

Tenancy Details

For sale with vacant possession.

Sale Summary

Sold to an owner occupier.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$735,000 plus GST (if any)

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Owner occupier corporate

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Mortgagee sale: church + development land

31 Esplanade Road, Mount Eden, Auckland City, Auckland



- North facing 2,272sqm fee simple corner site zoned Res - Mixed Housing Urban
- Comprises heritage character Church building + surplus vacant land
- Resource Consent in place to convert building to residential apartments
- Prime Mount Eden position in Double Grammar Zone

Sitting proudly on a North-facing 2,272sqm fee simple, corner site is a heritage listed building, the St James Church built in the early 1900s with Resource Consent for conversion into four apartments, plus undeveloped surplus land (estimating 900sqm) which is zoned Residential - Mixed Housing Urban.

This offering brings with it a range of development, occupation and add value options. Either take advantage of the Resource Consent which is in place and convert the building to residential apartments or refurbish for an alternative use. The surplus land presents an attractive development opportunity in a highly sought-after residential pocket, located in zone for Epsom Girls and Auckland Boys Grammar Schools, with the zoning allowing for standalone, terraced house or low-rise apartment development.

Property Details	
Land Area	2,272sqm (more or less)
Floor Area	300sqm (approximately)
Zoning	Residential - Mixed Housing Urban

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
This property was purchased by a purchaser outside of Bayleys.	

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

Sale price
\$4,025,000 + GST (if any)

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 **Video** available

Affordable investment - 15 year lease

49 Browns Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Childcare business in occupation since 2011
- Fifteen year lease commenced March 2018 with thirteen years to go
- Returning \$78,733pa + GST and outgoings with assured rental growth
- 827sqm (more or less) fee simple site zoned Residential Mixed Housing Suburban

Constructed over a single level, the property was fully rebuilt with a modern fitout in 2010 and is utilised as a childcare centre which has been operating since 2011.

Superbly positioned in the heart of Manurewa, the property benefits from being in close proximity to immediate schoolings, motorway networks and nearby shopping centres. New and seasoned investors should take advantage of this long term, passive investment in a key and developing area of South Auckland.

Property Details

Land Area	827sqm (more or less)
Floor Area	150sqm (more or less)
Zoning	Residential Mixed Housing Suburban

Tenancy Details

Currently returning \$78,733pa + GST and outgoings. Full details are available upon request.

Sale Summary

Went through a comprehensive Bayleys Total Property marketing campaign with registrations of interest from over 25 potential parties. Multiple offers were presented to the vendor on the day with the property being sold to the highest offer at a 5.85% return.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$1,345,000

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Secure medical investment

210 Great South Road, Manurewa, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- New five year lease returning \$69,419pa + GST and outgoings
- Freehold 400sqm (more or less) corner site in Manurewa Town Centre
- Passive investment with long established essential medical tenant in occupation for over 20 years
- Zoned Business Town Centre offering future development potential

Situated on the prominent corner of Great South Road and Halver Road in the heart of Manurewa's town centre, the property enjoys substantial profile. With a new four year lease and further rights of renewal, this two storey commercial property is occupied by well established medical practitioners.

An essential service with a long term lease to an experienced operator - the perfect bottom drawer investment.

Property Details

Land Area	400sqm (more or less)
Floor Area	310sqm (more or less)
Zoning	Business Town Centre

Tenancy Details

Returning \$69,419pa + GST and outgoings. Full information is available upon request.

Sale Summary

A medical centre investment with a new five year lease was sold to a passive investor after a comprehensive Total Property marketing campaign. With over 50 enquiries and multiple offers presented to the vendor at deadline, the property sold for \$1,370,000 or 5.06% return.

Sold by

For Sale by Deadline Private Treaty (unless sold prior)

2 Harris Road, East Tamaki,
Auckland, New Zealand

Sale price

\$1,370,000

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Affordable leased investment

1/236A Great South Road, Manurewa, Auckland



- Passive leased office investment to tenant who has occupied in excess of 20 years
- Well presented 260sqm office with nine car parks
- Leased to proven tenant returning \$52,000pa + GST net
- High profile position on Great South Road, Manurewa
- Business - Light Industry Zone offers future development opportunity

This is an exceptional and unique opportunity to buy a straight forward investment underpinned by an established tenant, and offers future development potential.

Property Details	
Tenure	Stratum in Freehold
Land Area	450sqm (more or less)
Floor Area	260sqm (more or less)
Car Parks	Nine (9)
Zoning	Business - Light Industry Zone (Existing Use Rights)

Tenancy Details	
Name of Tenant	Swayne McDonald Lawyers
Term of Lease	Three (3) years
Rights of Renewal	One (1) further term of three (3) years
Net Rental	\$52,000 + GST p.a.

Sale Summary
A four week Total Property campaign brought a reasonable level of enquiry and the property sold at auction.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street, Auckland, New Zealand

Sale price

\$855,000

Yield

6.08%

Source of Purchaser

Established Client

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Rare and affordable

139 Kolmar Road, Papatoetoe, Manukau City, Auckland



- Affordable and strategic property zoned Business Town Centre - offering diversified options to develop, occupy or invest
- Rare 697sqm (more or less) freehold sealed site
- Central Papatoetoe location, opposite Hunters Plaza and within close proximity to State Highway 1 and 20, transport networks and the Airport

Situated on Kolmar Road, this 697sqm (more or less) fee simple property backs onto Hunters Plaza Shopping Centre and presents an opportunity for add value investors, owner occupiers and developers to capitalise on the underlying zoning of the site (both commercial and residential uses).

This strategic site is primed for further growth and benefits from accessibility to transport networks and amenities; close proximity to the Manukau CBD, the property is well suited to take advantage of Papatoetoe's growing residential population.

Affordable redevelopment opportunity - realistic vendor.

Property Details	
Land Area	697sqm (more or less)
Zoning	Business Town Centre

Tenancy Details	
For sale with vacant possession	

Sale Summary	
The property was sold to a local active add value investor.	

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

Sale price
\$900,000

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Standalone freehold industrial with two units

8 Aintree Avenue, Mangere, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Affordable industrial property, great location and exposure
- Two units, one vacant, one leased
- Excellent mix of office and warehouse
- Highly desirable area close to motorway and the airport

The property comprises a 1980s industrial building subdivided into two tenancies, each providing medium stud warehousing and associated offices and amenities. The front tenancy has a mezzanine amenities area. The southern side of the warehouse was further extended in the late 1980s. Other improvements include steel post and wire fencing, concrete driveway and underground services.

Property Details

Land Area	2,000sqm
Floor Area	922sqm (approximately)
Zoning	Business - Light Industry

Tenancy Details

Name of Tenant	Airport Doggie Daycare Limited
Term of Lease	Six (6) years
Commencement Date	31st January 2017
Review Date	01/01/2021
Net Rental	\$60,000.00pa net + GST

Sale Summary

Sold for \$2,150,000 which equates to a land and building value of \$2,331. The property was marked in Total Property magazine issue 6 after a structured four week marketing campaign comprising digital and print media.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,150,000

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A cog in the booming Coromandel wheel

24 Coghill Street, Whitianga, Waikato



- Central development opportunity
- Corner site with profile
- Prized commercial market with strong demand

On offer is a central development opportunity in the booming Coromandel town of Whitianga. 24 Coghill Street comprises a 624sqm (more or less) prime commercially zoned corner site providing multiple use options.

Located only a stone's throw from Whitianga's busy main street and CBD, 24 Coghill Street grants the purchaser the ability to redevelop to meet strong demand in a tightly-held commercial market.

With a number of residential developments in progress including the highly coveted Whitianga waterways, New Zealand's largest canal housing development estimated to be only halfway through emphasising the expected growth in the area, and solid nearby tenants including New World, Placemakers and The Warehouse, the opportunity to be part of this prized commercial market cannot be overlooked.

Property Details	
Land Area	624sqm (more or less)

Tenancy Details
For sale with vacant possession.

Sale Summary
A comprehensive campaign was run including Total Property magazine, print media and a good online presence. Generating eight enquiries this rare commercial site received four tenders.

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

Sale price
\$601,000

Source of Purchaser
Phone call

Purchaser Profile
Developer

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Take a slice of this quality investment

38 Orchard West Road, Ngatea, Waikato

SOLD

**Total
Property
Case Study**



- State Highway frontage
- 90% NBS
- Well maintained investment with potential to add value

An easy step into the commercial property market, 38 Orchard West Road has all the hallmarks of an easy-care investment with the sought-after perk to potentially add value, bundled into a tasty affordable package. Boasting a 90% IEP rating, the 220sqm (more or less) building comprises two retail spaces including the popular pizza store and gift shop at the front, with a one-bedroom flat at the rear, all under a head lease held by the pizza shop. The remainder of the 961sqm (more or less) landholding offering future development potential.

Property Details

Land Area	961sqm (more or less)
Floor Area	220sqm (more or less)

Tenancy Details

Name of Tenant	Jag and Gur Limited
Commencement Date	1st July 2015
Rights of Renewal	Three (3) of three (3) years
Net Rental	\$25,910pa + GST and outgoings

Sale Summary

This property ran in two Total Property magazines along with online marketing it received over 50 enquiries. We received several offers but vendor was very firm on price. A successful sale was completed in October 2020.

Sold by

Asking Price

NZ\$500,000 + GST (if any)

Sale price

\$490,000

Source of Purchaser

Total Property Magazine

Purchaser Profile

Passive Investor

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Hair today, gone tomorrow, don't miss out

140 Main Street, Huntly, Waikato



- Easy care investment
- Strengthened to 67% IEP
- Solid entry-level commercial opportunity

In a town styling for a resurgence, 140 Main Street, Huntly is leading the charge. Following a significant investment of time and work, the 150sqm (more or less) building now stands as a beacon for the rest of the busy northern Waikato town. 140 Main Street has undergone substantial structural and visual upgrades, creating a sleek, modern façade while maintaining the original feel of the classic building. Now boasting a 67% IEP rating for the main structure and holding a 100% rating for the rear extension providing peace of mind for any potential investor. With the recent bypass breathing new life into the already busy town.

Property Details	
Land Area	161sqm (more or less)
Floor Area	150sqm (more or less)

Tenancy Details	
Name of Tenant	Revival Hair Design Limited
Term of Lease	Three (3) years
Commencement Date	1st April 2018

Sale Summary
A comprehensive marketing campaign was run which included Total Property magazine, print media and online marketing. The property received good interest from first time investors and received 12 enquiries in total and sold under the hammer on auction day.

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

Sale price
\$330,000

Source of Purchaser
Database

Purchaser Profile
Passive Investor

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Versatile Napier industrial property

31 Thames Street, Pandora, Napier, Hawke's Bay

SOLD

**Total
Property
Case Study**



- Add-value opportunity, multiple options with possible holding income
- Single-storey office accommodation with car parking on a freehold site
- Strategic location to Napier Port, CBD and Hawke's Bay expressway

This is your chance to secure a prime location within Pandora's industrial area with road frontage on to the busy Thames Street. Single storey office accommodation with plenty of car parking, the site is available with vacant possession or with the bonus of a vendor leaseback for one year whilst you develop your plans to occupy or redevelop. Multiple site options, with room for small workshop and trade retail showroom to coexist with the office accommodation or redevelop the site within the main industrial zoning activities allowed, providing buyers with a number of options. This is a rare opportunity to obtain a versatile freehold industrial property.

**Sold by
Price by Negotiation**

Sale price
\$750,000

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Property Details

Land Area	1,012sqm (more or less)
Floor Area	135sqm

Tenancy Details

For sale with vacant possession with potential option of one-year vendor leaseback.

Sale Summary

A comprehensive marketing campaign which included a full page in Total Property, a media release and local media. Multiple offers received at deadline. Sold to neighbour, premium price achieved above market, subject to subdivision with Vendor leaseback of one year of \$25,000 + GST on office portion of the site only.

Entry level commercial investment

69A Taupo Quay, Whanganui City, Whanganui

SOLD

**Total
Property
Case Study**



- Three year lease commenced in March 2020
- Two further rights of renewal of three years each
- Nice and tidy office investment with a recent fit-out

If you're looking for a passive income then you can't look past this property. A new tenant has started from 1st March 2020 for a three year term, with two further right of renewal of three years each. The site has had a recent fit-out and the building is 69% NBS. The property is available for purchase with a return of circa 8% and is a nice tidy office investment with a great body corporation in place. Whether you are adding to your current portfolio or looking to enter the commercial investment space this property is one to view.

Property Details

Floor Area	181sqm
Zoning	Commercial (8B)

Sale Summary

Listed for sale for five years. Changed the method of sale to Auction and the property sold under the hammer for \$350,000 + GST (if any) with a return rate of 6.85% to an out of town investor. Marketed through Total Property nationwide along with local newspapers and web advertising.

Sold by

Auction (unless sold prior)

158 Wicksteed Street,
Whanganui, New Zealand

Sale price

\$350,000

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Seize the opportunity

232 Oxford Street, Levin, Manawatu

SOLD

**Total
Property
Case Study**



- Attention add-value investors
- High profile site prime for development
- Solid investment current income \$122,000 + GST

Horowhenua is reportedly the fastest-growing region in the lower North island. The high-profile corner location has eight retail shops at ground level and two separate access first floor office spaces. There's a drive on service lane at the rear with six car parks, four garages and a storage unit. Current income \$122,000 + GST. The building has a low NBS rating. A council seismic report, and quotes for strengthening work are available. There are 7.5 years until any work is required.

Sold by

Auction

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

Sale price

\$657,000

Steven Firth

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

bayleys.co.nz/**3252478**

Property Details

Land Area	864sqm
Floor Area	960sqm
Car Parks	Six (6)
Zoning	Town Centre
Garages	Four (4)
Unit	One lockup unit

Tenancy Details

Current returning \$122,000 + GST per annum.

Sale Summary

The marketing process attracted wide interest. There were several interested parties. Three active bidders in the room and one telephone bidder from Perth. The bidding resulted in a sale under the hammer.

Live and work

32 Camp Street, Silverstream, Upper Hutt

SOLD

**Total
Property
Case Study**



- Owner Occupy or invest
- Residential and commercial mix
- Established neighbourhood
- Potential net rental \$50,000 + GST

This well-presented property includes a modern two-storey building to the front of the site and a workshop/warehouse building to the rear. The front building comprises ground floor offices and a consented, modern three bedroom flat above. The workshop/warehouse has the benefit of ample, functional, secure yard space and will suit any number of uses from hobby shop to light industrial. The property is centrally located to service local Upper Hutt industries and benefits from proximity to State Highway 2, providing easy access south to Lower Hutt and Wellington; and north to the Wairarapa and beyond.

Property Details

Office Area	110sqm
Residential Flat	110sqm
Land Area	858sqm
Workshop Area	120sqm
Zoning	Business Industrial

Tenancy Details

This property is for sale with vacant possession.

Sale Summary

Strong enquiry received with multiple bidders in the auction room. Sold to a neighbouring tenant.

Sold by

Auction

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

Sale price

\$701,000

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Cheaper than renting

14 Hollands Crescent, Naenae, Lower Hutt

SOLD

**Total
Property
Case Study**



- Vacant workshop/warehouse with rear access
- Ideal owner occupier – get out of the rent trap
- Popular precinct close to State Highway 2
- Potential net rental \$41,007pa + GST

Benefitting from rear access via a council service lane, this freehold workshop/warehouse represents an excellent opportunity in a location ideal for a broad range of users. At 293sqm with five car parks and column free, this building is both versatile and desirable as other precincts have become increasingly unaffordable. With mortgage interest rates at an all-time low, there has never been a better time to convert your rent payments to an investment in your future financial security.

Sold by Auction

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

Sale price
\$595,000

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Property Details

Warehouse Area	238sqm
Office Area	55sqm
Total Building Area	293sqm
Car Parks	Five (5)
Zoning	General Business

Tenancy Details

This property is for sale with vacant possession.

Sale Summary

The property was subject to a four week auction campaign which generated 2,340 internet hits and 78 direct enquiries, resulting in nine bidders. The property sold under the hammer.

Invest or hold and develop

182 Hutt Road, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Shop and house on a corner site
- High growth Petone location
- Rent review and renewal early 2021
- Current gross rental \$25,480pa + GST

Situated on a prominent corner site on ever popular Petone, this property represents an excellent opportunity for you to invest, occupy in time or even land bank in the most popular suburb in Lower Hutt. Long established as a dairy with live-in accommodation, it is substantially under-rented with a renewal and rent review due 20 May 2021. Close to what will be the most substantial residential development in Petone's history, you could not find a better spot.

Property Details	
Land Area	382sqm
Residence	130sqm
Retail	40sqm
Total Building Area	170sqm
Zoning	General Residential

Tenancy Details

Fully leased returning \$25,480pa gross + GST (if any). Full tenancy details are available on request.

Sale Summary

Four week tender campaign generated 3,721 internet hits and 61 direct enquiries resulting in multiple tenders. Sold unconditionally to the highest bidder.

Sold by Tender

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

Sale price Confidential

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Automatic rent growth

30 Victoria Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- New four-year lease
- Long established tenant
- Current net rental \$104,601pa + GST

Opposite McDonald's, Petone, just off the Esplanade, this high stud building comprises a mix of showroom and office, a substantial warehouse and specialised training facility to the rear. The property is a fit for purpose investment in an indisputably popular location. The tenant has a new four-year lease with an automatic rent increase of \$15,600pa in August 2021.

Property Details

Total Building Area	836sqm
Car Parks	Four (4)
Zoning	Petone Commercial 2 (mixed use)

Tenancy Details

Name of Tenant	Total Bodyshop Supplies Limited
Term of Lease	Four (4) years
Commencement Date	1st August 2020
Review Date	Two-yearly from 1 Aug 2022
Rights of Renewal	Two (2) of four (4) years
Net Rental	\$104,601pa + GST then to \$120,201pa + GST at 1/8/2020

Sale Summary

The property was subject to a four week auction campaign which generated 1,594 internet hits, 65 direct enquiries and six bidders. The property sold under the hammer.

Sold by Auction

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

Sale price

\$2,100,000

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Jackson Street character

362 Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Potential net rental \$55,000
- Mix of commercial and residential tenancies
- Two character shops, one super character apartment

Located on the sunny side of vibrant Jackson Street, this property simply has to be inspected. With a 12-month fixed-term residential tenant, returning \$620 per week and one of the two commercial tenancies on a three-year lease producing \$20,000pa + GST. The property has the potential to produce in excess of \$55,000 net per annum. Constructed in 1928, the property was strengthened, refurbished and the apartment fully re-developed in the 1990s. The ground floor comprises two self-contained shops, with its own amenities. The first floor features a generously sized, tastefully refurbishment character apartment.

Property Details			
Floor Area	236		
Shop	West Shop	East Shop	Apartment
Floor Area	68sqm	68sqm	100sqm
Total Building Area	236sqm		
Zoning	Petone Commercial 1		

Tenancy Details

Residential tenancy leased at \$32,240 and one of two retail tenancies returning \$20,000 + GST. Full tenancy details are available on request.

Sale Summary

Over 4,500 page views, in excess of 120 direct enquiries, 26 inspections and six tenders received, five unconditional.

Sold by Tender

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

Sale price
\$1,000,000

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[bayleys.co.nz/3253209](https://www.bayleys.co.nz/3253209)

Easy as 1 2 3

23 Rongotai Road, Kilbirnie, Wellington

SOLD

**Total
Property
Case Study**



- Sought-after residential and commercial mix
- Invest or occupy
- Retail unit plus two three-bedroom apartments
- Potential net Income \$104,000pa + GST

This is an opportunity to own a substantial standalone, freehold building. This two-level property provides a great spread of risk, with a mixed-income stream of residential and commercial. Centrally located in the heart of Kilbirnie's shopping district with high visibility.

The ground floor comprises a 300sqm retail tenancy, with two three-bedroom apartments (one with an outdoor deck) located on the upper level. Off-street car parking is shared by the tenants. This is an affordable, well located investment option with the added benefit of dual-income streams.

Property Details

Retail Unit	300sqm
Residential Tenancy 1	121sqm
Residential Tenancy 2	121sqm
Zoning	Centre

Tenancy Details

For sale with vacant possession with a potential net income of \$104,000 + GST.

Sale Summary

Bayleys had over 70 enquiries, with five interested parties that came to the auction. Bidding activity was good, with a very happy vendor.

Sold by

Auction

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

Sale price

\$1,118,000

Yield

10.64%

Johnny Curtis

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bayleys.co.nz/**3253207**

Land, a rare find indeed

90 Monorgan Road, Strathmore Park, Wellington



- Over 8,500sqm of outer residential land
- Includes The Good Shepherd Church Hall
- Vacant possession

Offered for sale with vacant possession the “Good Shepherd Church Hall” together with the 8,500sqm site it sits on, opens up a world of opportunities for a range of purchasers.

With an elevated position overlooking Scots College and its surrounds, the location is ideal for those wanting to be close to the airport, schools, golf course, and other amenities this popular eastern suburb provides.

The property’s zoning and size makes it ideal for a small residential development, with the added benefit of having a church hall that can be repurposed for a range of uses and subdivided off for immediate use.

With land in short supply and demand for housing on the increase this is one of those opportunities you don’t want to miss out on.

Property Details	
Land Area	8,511sqm
Zoning	Outer Residential

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Received multiple tenders and sold unconditionally on tender day.	

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

Sale price
\$2,300,000

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Prime harbour side investment - global tenant

68 Sturdee Street, Central City, Dunedin, Otago

SOLD

**Total
Property
Case Study**



- New five year lease to MRC Global (long term tenant)
- New 21 year ground lease with Chalmers Properties
- Bankable investment with future upside

This industrial warehouse is located in the Otago Harbour Steamer Basin and boasts a long list of positive attributes likely to inspire a broad audience. Offering 410sqm of well-presented warehouse plus associated office and amenities with on-site car-parking and roller door access. The building is strategically positioned on the corner of Sturdee and Wickliffe Streets within minutes of the CBD and in close proximity to the Northern Motorway.

Property Details	
Land Area	892sqm (more or less)
Floor Area	410sqm (approximately)
Car Parks	10
Zoning	Industrial light manufacturing
Tenure	Leasehold

Tenancy Details	
Name of Tenant	MRC Global Limited
Term of Lease	Five (5) years
Rights of Renewal	Two (2) rights of five (5) years each
Net Rental	\$37,765pa + GST and outgoings including ground rental

Sale Summary

Another successful national Total Property marketing campaign. Resulting in multiple offers presented with the property being successfully sold.

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

311 Highgate, Roslyn, New Zealand

Sale price

\$605,000

Yield

6.24%

Muir Gold

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 **Video** available

