

CASE STUDIES

BAYLEYS

TOTAL property

Building to rent

New development schemes that are disrupting the housing market.

Not shy and retiring

The changing face of property in the booming retirement sector.

FEATURING

30

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 7 - 2019

Two freehold investments - to be sold separately

199 and 201 Rodney Street, Wellsford, Rodney District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Growing Wellsford township location
- Two fee simple sites with Business Town Centre zoning offering numerous future development opportunities
- Currently returning \$32,000pa plus GST from NZ Post and Kiwibank, and \$60,000pa plus GST from Four Square

Surrounded by well established tenancies such as Mobil, cafe and takeaway restaurants, the properties are tenanted to NZ Post and Kiwibank and Four Square, the annual combined income is \$92,000pa plus GST, with each property to be auctioned separately, will suit both astute and first time investors.

**Sold by
Price by Negotiation**

Sale price
\$422,500 and \$939,000

Janak Darji
+64 21 047 1290
janak.darji@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

Henry Napier
+64 21 024 64785
henry.napier@bayleys.co.nz
MACKYS REAL ESTATE LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

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

bayleys.co.nz/1902218

Property Details

Zoning	Business Town Centre
199 Rodney Street	Land Area: 233sqm (approximately)
201 Rodney Street	Land Area: 1,307sqm (approximately)

Tenancy Details

Name of Tenant	T/A NZ Post and Kiwibank
Net Rental	\$32,000pa plus GST and outgoings
Name of Tenant	T/A Four Square
Term of Lease	\$60,000pa plus GST and outgoings
Potential income of	\$73,000pa plus GST

Sale Summary

199 Rodney Street sold under the hammer to a passive investor for a yield of 7.57% and 201 Rodney Street sold post auction to a passive investor for a yield of 6.38%.

Bite-size beauty!

Unit J, 1 Polarity Rise, Silverdale, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Bite-sized retail investment located in modern development
- Six year lease term from October 2018 with personal guarantee
- Net rental income \$26,804.55pa + GST and outgoings
- Total floor area of approximately 65sqm
- Well positioned in a fast growing location

An excellent opportunity to secure a bite-sized retail investment in a well presented and modern development. Located in the emerging Silverdale town centre with close proximity to iconic brands such as The Warehouse, Farmers, Briscoes, Bunnings, Pak'nSave, Countdown plus many more. Immaculate fit out comprising approximately 65sqm of retail tenanted by The Lavender Lounge since October 2012 with personal guarantee. This is an excellent opportunity for a first time investor looking to enter the commercial property market.

Property Details

Floor Area	65sqm (approximately)
Zoning	Business - Town Centre

Tenancy Details

Name of Tenant	The Lavender Lounge
Term of Lease	Six (6) years
Net Rental	\$26,804.55pa + GST and outgoings

Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Two bidders in the auction room, sold under the hammer to a passive investor representing a yield of 5.52%.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$485,000

Yield

5.52%

Source of Purchaser

Established Client

Ranjan Unka

+64 21 711 755

ranjan.unka@bayleys.co.nz

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

Steven Liu

+64 21 808 579

steven.liu@bayleys.co.nz

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

Dylan Turner

+64 21 428 138

dylan.turner@bayleys.co.nz

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

bayleys.co.nz/1502859

Start your engines - Wairau Road opportunity

139 Wairau Road, Wairau Valley, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Excellent exposure to the Northern Motorway and Wairau Road
- Functional showroom/warehouse premises approximately 1,580sqm
- Standalone building on freehold title approximately 3,189sqm
- Will appeal to a wide range of uses
- Highly sought after in a tightly held growth location

A great opportunity to secure a functional showroom, office and warehouse building in the heart of Wairau Valley. With its superb location the property benefits from excellent exposure to the Northern Motorway and Wairau Road. This popular location is home to a range of businesses and popular brands that underpin the precincts commercial desirability.

Zoned Light Industry, the property is within the built environment identified growth corridor overlay. This provides additional opportunity for retail activities, predominantly large format retail and multiple-level building.

Property Details

Land Area	3,189sqm (more or less)
Floor Area	1,580sqm (approximately)

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. At the close of the campaign we received six offers ranging from owner occupiers and add-value investors. Property sold for \$5m to an add-value investor satisfying vendors expectation.

Sold by
Expressions of Interest (unless sold prior)

Sale price
\$5,000,000

Source of Purchaser
Established Client

Purchaser Profile
Active add value investor

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

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

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

bayleys.co.nz/**1502824**

Prime corner retail block with potential!

573-575 Glenfield Road, Glenfield, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Once in a lifetime opportunity to acquire one of the last remaining future substantial development sites in Auckland's growing and popular North Shore
- Split risk and fully tenanted returning net \$350,217 pa + GST
- Three titles on a substantial freehold land holding of approximately 2,861sqm

Comprising a multi-tenanted property of 11 tenancies, 573-575 Glenfield Road represents an excellent medium-long term development opportunity strategically positioned on a high profile elevated dual corner site with direct road exposure to Glenfield Road, Wairau Road and St Thomas More Lane.

Take advantage of the property's favourable Business Neighbourhood Centre zoning which provides a range of substantial development options - with a potential multi-level commercial and residential complex with sea views one of many options to consider.

Property Details

Land Area	2,861sqm (more or less)
Zoning	Business - Neighbourhood Centre

Tenancy Details

The opportunity is fully tenanted from 11 tenancies returning net \$350,217pa + GST. Full tenancy details are available upon request.

Sale Summary

Substantial three month campaign covering Total Property 6 and Total Property 7, plus Investment NZ magazines. Strong marketing and coverage resulted in a strong number of tender offers, with the successful purchaser submitting an unconditional offer.

Sold by

International Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$6,500,000

Matt Lee

+64 21 151 5505

matt.lee@bayleys.co.nz

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

James Chan

+64 21 934 054

james.chan@bayleys.co.nz

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

Eddie Zhong

+64 21 227 7110

eddie.zhong@bayleys.co.nz

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

bayleys.co.nz/1688766

Premium investment with long term lease

14/25 Corban Avenue, Albany, North Shore City, Auckland

SOLD

**Total
Property
Case Study**



- Approximately 290sqm licensed food premises on freehold unit title
- Immaculately refurbished, upgraded and newly renovated
- Perfectly positioned in Foundation in tightly held Albany
- Six year brand new long lease
- Easy access to Albany Highway and Northern Motorway

This prime investment is leased to a well-presented licensed Chinese restaurant located on Oteha Valley Road, a main arterial which runs between the Albany Highway and the Northern Motorway, and Appian Way, a main link road to Westfield Albany Mall and right next door to the North Harbour Stadium. The Foundation is Albany's new vibrant complex which reflects the modern retail trend of popular shopping complexes.

Property Details

Floor Area	290sqm
------------	--------

Tenancy Details

Name of Tenant	LLM Restaurant Limited
Term of Lease	Six (6) years
Commencement Date	8th April 2019
Review Date	8th April 2022, 8th April 2025, 8th April 2028
Rights of Renewal	One (1) RoR of six (6) years
Net Rental	\$120,000

Sale Summary

Good auction campaign with plenty of enquiry. Sold at auction for \$2,100,000 with one bidder participating.

Sold by

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

Sale price
\$2,100,000

Yield
5.70%

Millie Liang
+64 21 968 128
millie.liang@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Terry Kim
+64 27 4711 446
terry.kim@bayleys.co.nz
DEVEREUX HOWE-SMITH REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

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

bayleys.co.nz/1688139

Multinational tenant - six year lease

40 Saleyard Street, Helensville, Rodney District, Auckland



- Well-entrenched multinational tenant on new six year lease
- Currently returning \$285,000 + GST p.a. (net) with built in rental growth
- Modern, functional 3,912sqm industrial building with excellent yard
- Attractive yielding investment opportunity in a growth location

40 Saleyard Street presents an attractive yielding investment opportunity in an area of Auckland experiencing significant growth and transformation.

Leased to a well-entrenched, award-winning multinational tenant on a new six year lease. The property currently returns \$285,000 + GST p.a. (net) with built in rental growth.

The modern, functional industrial building comprises 3,912sqm with excellent yard and occupies a large 1.34 hectare freehold site.

Property Details	
Land Area	13,474sqm
Floor Area	3,912sqm
Zoning	Rural Industry Zone A

Sale Summary	
Sold to a local investor for \$3,166,666.	

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

Sale price
\$3,166,666

Yield
9.00%

James Were
+64 21 740 032
james.were@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

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

Travis Nicholls
+64 21 168 5294
travis.nicholls@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, NORTHWEST,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688939

Impressive industrial investment

21-23 Wookey Lane, Kumeu, Rodney District, Auckland

SOLD

**Total
Property
Case Study**



- Attractive split risk investment returning \$298,500 pa net + plus GST
- Large 4,001sqm freehold site with excellent road frontage
- Two separate modern and functional industrial buildings with ample yard
- Leased by two established tenants, with options for future owner occupiers

With two established tenants, modern buildings (built 2003 and 2007) and a functional industrial layout this property ticks all the boxes for astute investors. The property is located within the Kumeu industrial precinct which is home to a number of national tenants, and has very low vacancy. These types of assets in this location are rarely available, so now is the opportune time to secure this attractive industrial investment property.

Property Details

Land Area	4,001sqm (more or less)
Floor Area	2,050sqm (approximately)

Tenancy Details

Fully leased to two tenants returning \$298,500 pa net + plus GST. Full tenancy details are available on request.

Sale Summary

An extensive four week tender campaign, mix of digital and print advertising – signboard, NZH adverts resulting in seven inspections, with interest upwards of \$4,000,000. At the end of the campaign a total of five tenders received resulting in an unconditional sale of \$4,300,000.

Sold by

Tender (unless sold prior)

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

Sale price

\$4,300,000

Mark Preston

+64 27 393 9286

mark.preston@bayleys.co.nz

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

Travis Nicholls

+64 21 168 5294

travis.nicholls@bayleys.co.nz

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

Scott Kirk

+64 21 499 661

scott.kirk@bayleys.co.nz

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

bayleys.co.nz/1688923

Passive investment opportunity

Unit 1F/192 Universal Drive, Henderson, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



- Brand new long term lease with built in growth and bank guarantee
- Total net income \$140,200 + GST p.a.
- New refurbishment and upgrade
- Well-established shopping centre with ample customer parking
- IEP: 100%NBS

This property ticks all the boxes for an investor who is looking for a solid yet true hands off investment. Recently refurbished and a new long term lease, plus a strong tenant covenant in a popular and growing retail destination in Auckland.

Located on the corner of Universal Drive and Lincoln Road, only 3km from the State Highway 16 motorway interchange, with daily passing traffic around 42,000 vehicles.

Property Details

Floor Area	472sqm (more or less)
------------	-----------------------

Tenancy Details

Name of Tenant	Henderson 24/7 Limited (Trading as Snap Fitness)
Term of Lease	(8) eight years
Commencement Date	30th June 2019
Rights of Renewal	Two (2) of six (6) years
Net Rental	\$130,000 p.a. + GST and OPEX
The property also has two billboards, generating income \$10,200 pa + GST net	

Sale Summary

The property was sold under the hammer with a brand new eight years long term lease, yield 7.7%.

Sold by

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

Sale price

\$1,820,000

Source of Purchaser

Established Client

Purchaser Profile

Passive Investor

Nicolas Ching

+64 21 396 890
nicolas.ching@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Jarrod Qin

+64 21 915 797
jarrod.qin@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688910

Affordable tradesman's unit

3A Fremlin Place, Avondale, Auckland

SOLD

**Total
Property
Case Study**



- Tidy 108sqm industrial unit
- Well located on the corner of Rosebank Road and Fremlin Place in Avondale
- Comprises warehouse and modern office
- Affordable price bracket

Located in a very tightly held industrial area, this modern bite-sized unit will be highly sought after. The property comprises of well presented office accommodation with associated amenities. The functional warehouse is accessed via a full height roller door with ample on site car parking.

Vacant properties are hard to come by in the current market, especially in prime positions like this. With low interest rates now is a great time to buy your own premises - owner occupiers and investors must consider.

Property Details

Floor Area	108sqm (approximately)
Car Parks	Three (3)
Zoning	Business - Light Industry (Auckland Unitary Plan)

Tenancy Details

Sold with vacant possession

Sale Summary

The Total Property marketing campaign attracted a number of enquiries and several interested parties, with the property being sold pre auction.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Source of Purchaser

Bayleys.co.nz

Mark Preston

+64 27 393 9286

mark.preston@bayleys.co.nz

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

Rick Kermode

+64 21 882 452

rick.kermode@bayleys.co.nz

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

bayleys.co.nz/**1688960**

Stunning parkside standalone - occupy or invest

28 Norwich Street, Eden Terrace, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Immaculately refurbished contemporary building with add value potential
- 295sqm fee simple land holding zoned Mixed Use with 21m height overlay
- Currently returning \$100,000 + GST p.a. (net)
- Strategic location moments from the CBD and opposite Basque Park
- Versatile configuration to suit commercial and/or live/work

28 Norwich Street presents an immaculately refurbished 196sqm contemporary building with add value potential. Currently returning \$100,000 + GST p.a. (net). Options exist for both occupiers and investors.

The versatile configuration will suit commercial and/or live/work. Located moments from the CBD and overlooking Basque Park.

The property occupies a 295sqm fee simple landholding and is zoned Business-Mixed Use. It benefits from a 21-metre height overlay under the Auckland Unitary Plan, making its parkside position a candidate for future development as both residential and commercial.

Property Details

Land Area	295sqm
Floor Area	196sqm
Car Parks	One
Zoning	Mixed Use

Sale Summary

Sold to an occupier for \$2,200,000.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,200,000

Yield

4.55%

James Were

+64 21 740 032

james.were@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Alan Haydock

+64 21 532 121

alan.haydock@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1688956

Affordable Meadowbak retail opportunity

R/35 St Johns Road, Meadowbank, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- High profile retail unit by the entrance of the shopping mall
- Located in the busy Meadowbank shopping centre with high foot traffic
- Ample free customer car parks available
- Vacant possession ready to move in
- Currently split into two units which can be leased separately or combined as one

The Meadowbank Shopping Centre is a unique mix of shops with a variety of goods and services available. This is a friendly community based shopping mall with a diverse range of retailers, many of which are national brands.

This unit is positioned by the main entrance of the shopping mall, directly opposite Countdown. With heavy foot traffic, a wide frontage makes this shop one of the best in the shopping mall.

Property Details

Floor Area	78sqm (more or less)
Zoning	Business - Local Centre Zone
Tenure	Stratum in Freehold

Tenancy Details

For sale with vacant possession

Sale Summary

The Property was sold under the hammer for \$305,000 with a vacant possession. Purchased by an owner occupier.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$305,000

Source of Purchaser

Database

Purchaser Profile

Passive Investor

Jarrod Qin

+64 21 915 797

jarrod.qin@bayleys.co.nz

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

Nicolas Ching

+64 21 396 890

nicolas.ching@bayleys.co.nz

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

bayleys.co.nz/1688925

Freehold, bite size and add value

44-46 Mayfair Place, Glen Innes, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Fee Simple site of 142sqm (more or less) in Glen Innes town centre
- Returning a gross rental of \$24,824.24pa plus GST from longstanding tenants
- Within walking distance of Glen Innes Train Station
- Huge opportunity for add value investors or owner occupiers
- Zoned Business Town Centre with ample car parking on doorstep

Constructed circa 1960s, the property comprises of two tenancies with car parking located directly at the front door. An affordable split risk investment, the ground floor has been a gift shop since the late 1990's, and the first floor office space has been tenanted by the Glen Innes Business Association for around 15 years. Current tenants have been in occupation since the early 2000 with each tenancy having floor plate size of just over 100sqm across two levels.

Property Details

Land Area	142sqm (more or less)
Floor Area	205sqm (more or less)
Zoning	Business Town Centre

Tenancy Details

Currently returning a combined gross income of \$24,824.24pa plus GST. Full tenancy details are available upon request.

Sale Summary

Sold under the hammer in the auction room with three active bidders. Sold for a yield of 4.10%.

Sold by

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

Sale price
\$438,000

Amy Weng

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

Janak Darji

+64 21 047 1290
janak.darji@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

Tony Chaudhary

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

bayleys.co.nz/1902225

National tenant – prime childcare investment

75 Ballarat Street, Ellerslie, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- A modern childcare investment purpose built in 2008
- National tenant with a recently renewed five year lease from February 2019
- Returning \$292,938.46pa + GST and outgoings
- Licensed for 100 children zero to five years of age
- 100% NBS rating – Grade A

The property presents a fantastic opportunity to secure a bottom drawer investment with strong lease terms in place. With a national tenant in a desirable location this child care centre is licensed for 100 children. The centre was established in 2008 and offers an investor a rare opportunity to invest in a sought after industry. Long term the property will benefit from its land shape and size as well as the building's modern construction.

Property Details

Land Area	1,840sqm (more or less)
Zoning	Light Industry

Tenancy Details

Name of Tenant	Evolve Group 3 Limited
Term of Lease	Five (5) years
Commencement Date	2nd February 2019
Net Rental	\$292,938.46pa + GST and outgoings

Sale Summary

The property presented very well and generated strong interest from the outset. We received an unconditional offer early that was acceptable to the vendor and the property sold within two weeks of being advertised for \$5,400,000 at 5.4%.

Sold by

Tender (unless sold prior)
29 Northcroft Street, Takapuna,
Auckland, New Zealand

Sale price

\$5,400,000

Matt Mimmack

+64 21 229 5878

matt.mimmack@bayleys.co.nz

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

Tony Chaudhary

+64 21 995 121

tony.chaudhary@bayleys.co.nz

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

Cameron Melhuish

+64 21 479 882

cameron.melhuish@bayleys.co.nz

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

bayleys.co.nz/**1502840**

Epsom development opportunity

92 Manukau Road, Epsom, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Artist's impression

- Consented development site in prime Epsom location
- Resource consent granted for five-level apartment building
- Strategic and convenient location in sought-after double grammar zoning

Rare-to-find opportunity to secure this entry level Epsom development site with gross area approximately 390sqm; the consented plan is granted for a five-level residential apartment contains 11 apartments and one ground floor retail unit.

The site is well positioned on the eastern side of Manukau Road on the border of Epsom and Newmarket. It has the benefit of being close to the main commercial area of Central Newmarket and Broadway with approximately 1km walking distance to newly redeveloped 277 Westfield Shopping Centre. The site is also well connected to Auckland CBD and International Airport with easy access to motorway on off ramp.

Property Details

Land Area	390sqm
-----------	--------

Tenancy Details

For sale with vacant possession

Sale Summary

Total Property package three auction campaign with \$1,000 Chinese media budget, three groups of Asian (local Chinese) and two telephone bidders on the auction date; sold post auction.
--

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,480,000

Source of Purchaser

Database

Purchaser Profile

Developer

Oscar Kuang

+64 21 609 429

oscar.kuang@bayleys.co.nz

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

James Chan

+64 21 934 054

james.chan@bayleys.co.nz

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

Owen Ding

+64 27 565 0099

owen.ding@bayleys.co.nz

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

bayleys.co.nz/1688831

Prime retail/cafe units. Buy one or both!

Unit E & Unit R/691 Manukau Road, Royal Oak, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Two freehold retail units well-located right at the main entrance of the busy mall
- Currently returning net rental of \$32,458 + GST and \$22,500 + GST respectively
- Neighbouring tenants include Pak'n Save, Unichem, Subway and McDonald's
- To be auctioned separately

Royal Oak Shopping Mall consists of over 50 shops, including well-established tenants such as Pak'n Save, ANZ Bank, and McDonald's. The centre provides 778 car parks, and has main road access along Manukau Road and Mount Albert Road.

Unit E is tenanted by Elieve Caffeine Ltd, greatly benefiting from its prime location being the first cafe/food business sighted in the mall. Unit R is tenanted by Sinus Iridum Ltd, a local business with multiple stores across Auckland that sells mobile accessories as well as providing mobile/computer repair services.

Property Details

	Unit E	Unit R
Floor Area	56sqm (more or less)	41sqm (more or less)

Tenancy Details

Name of Tenant	Unit E: Elieve Caffeine Ltd	Unit R: Sinus Iridum Ltd
Term of Lease	Four (4) years	Four (4) years
Commencement Date	1st September 2017	15th March 2018
Rights of Renewal	One (1) of four (4) years	One (1) of four (4) years
Net Rental	\$32,458 p.a. + GST	\$22,500 p.a. + GST

Sale Summary

Both units sold under the hammer to the same purchaser. Unit E sold for \$450,000, Unit R sold for \$330,000.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street, Auckland, New Zealand

Sale price

\$780,000

Source of Purchaser

Database

Purchaser Profile

Passive Investor

Owen Ding

+64 27 565 0099

owen.ding@bayleys.co.nz

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

James Chan

+64 21 934 054

james.chan@bayleys.co.nz

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

Matt Lee

+64 21 151 5505

matt.lee@bayleys.co.nz

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

bayleys.co.nz/1688926

Take position on Cavendish Drive

Unit L/57 Cavendish Drive, Manukau Central, Auckland

A red and white "SOLD" sign is placed in the bottom right corner of the image.

Total Property Case Study



Boundary lines are indicative only

- Prominent Cavendish Drive location with ample car parking
- Entrenched tenant, Music Works with over 20 stores nationwide
- In close proximity to motorway on ramps, SH1 and SH20 and public transport networks
- Returning \$86,249.04pa plus GST and outgoings and rental upside

Located in a busy and popular retail complex at the northern fringe of the Manukau City Centre, the property is a medium sized bulk retail unit with the potential to be reconfigured into two tenancies in future and benefits from a wide glazed frontage.

Surrounded by a number of large well established retail stores including Torpedo 7, The Warehouse and in close proximity to the Manukau Supa Centre and Westfield Shopping Mall.

Property Details

Floor Area	500sqm (more or less)
Zoning	Business - General Business

Tenancy Details

Name of Tenant	Music Works Limited
Term of Lease	Two (2) years
Net Rental	\$86,249.04pa plus GST and outgoings

Sale Summary

Sold pre-deadline to an add value investor based in New Plymouth at a yield of 6.27%.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

Sale price
\$1,375,000

Janak Darji

+64 21 047 1290

janak.darji@bayleys.co.nz

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

Tony Chaudhary

+64 21 995 121

tony.chaudhary@bayleys.co.nz

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

Amy Weng

+64 21 177 3422

amy.weng@bayleys.co.nz

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

bayleys.co.nz/**1902219**

Rare Clevedon split risk investment

14 Papakura-Clevedon Road, Clevedon, Manukau City, Auckland



- Assured rental growth by two entrenched tenancies - dairy plus accommodation, and Liquor Store
- Zoned Neighbourhood Centre - allows for further development
- A+ Seismic (IEP) rating
- Dual tenancies returning a combined income of \$123,750 pa + GST and outgoings

Located in an Auckland suburb in the southeast, Clevedon is an increasingly popular destination that offers a variety of amenities for the surrounding residential catchment and holiday makers alike. The site is in the main centre of the Clevedon Village and surrounded by established services including Z Service Centre, The Corner Kitchen and Bar, Clevedon Village Market and other local amenities.

This property represents a rural opportunity for investors to acquire a well kept asset that offers assured rental growth by two well established tenures with long term stability in a popular and growing location.

Property Details	
Land Area	1,006sqm (more or less)
Floor Area	340sqm (more or less)
Zoning	Business Neighbourhood Centre

Sale Summary
The property sold with a declared reserve. There were three active bidders looking to acquire the property with the top bidder securing the property at a yield of 5.33%. A full total property seven auction campaign was run with the property being sold to a passive investor.

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

Sale price
\$2,320,000

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

Janak Darji
+64 21 047 1290
janak.darji@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

Peter Migounoff
+64 27 492 0788
peter.migounoff@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, COUNTRIES,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1902223

Bustling investment

715 Pollen Street, Thames, Coromandel Peninsula

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multi-tenanted investment
- Earthquake strengthened
- Thames - the heart of the Coromandel

On offer is an opportunity to own a piece of history. Built and operated almost 90 years ago as a bus depot and now known as The Depot, significant upgrades have seen the 500sqm (more or less) building transformed into a modern work of art, effortlessly combining old and new. Situated in the heart of the thriving town of Thames, no coaching is necessary for this multi-tenanted investment. With six tenants in place and a combined net income of \$98,000 the property is the ideal investment for a growing portfolio. The 756sqm (more or less) property has recently been upgraded and strengthened to meet modern building standards. Located between Pollen Street and Kirkwood Street, it offers dual access for customers and tenants.

Property Details

Land Area	756sqm (more or less)
Floor Area	500sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details

Currently returning circa \$98,000pa net. Full tenancy details are available on request.

Sale Summary

18 enquiries by week two. Auction was moved forward as the vendor received a favourable pre-auction offer.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,650,000

Source of Purchaser

Phone call

Purchaser Profile

Passive Investor

Josh Smith

+64 27 229 8865

josh.smith@bayleys.co.nz

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

Daniel Keane

+64 27 227 1918

daniel.keane@bayleys.co.nz

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

Belinda Sammons

+64 27 272 7728

belinda.sammons@bayleys.co.nz

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

bayleys.co.nz/**2310745**

Prized industrial investment

46 Kopu Road, Kopu, Coromandel Peninsula

SOLD

**Total
Property
Case Study**



- 100% NBS
- Multi-tenanted split risk investment
- Recently developed
- Easy care investment

Very rarely do properties of this nature and quality come to the market. This multi-tenanted investment returning circa \$110,000 + GST and OPEX ticks all the right boxes. Recently developed and built to 100% of current building standards, the property comprises a total of 876sqm (more or less) of warehousing and industrial units currently occupied by anchor tenants Totalspan Steel Buildings at the front and Higgins at the rear, with three additional industrial units leased to local businesses offering a split risk, hands-off investment of the highest quality.

Property Details

Land Area	3,311sqm (more or less)
Floor Area	876sqm (more or less)
Zoning	Industrial (7A)

Tenancy Details

Currently returning circa \$110,000pa net. Full tenancy details are available on request.

Sale Summary

A successful campaign with 38 enquiries and eight inspections. With no bids on the floor on auction day the property was signed up conditionally the following day.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,680,000

Source of Purchaser

Phone call

Purchaser Profile

Passive Investor

Josh Smith

+64 27 229 8865

josh.smith@bayleys.co.nz

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

Daniel Keane

+64 27 227 1918

daniel.keane@bayleys.co.nz

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

Belinda Sammons

+64 27 272 7728

belinda.sammons@bayleys.co.nz

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

bayleys.co.nz/2310754

Retain or redevelop!

209 Valley Road, Mount Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Freehold going concern motel
- Long established seven-unit complex
- Includes spacious managers residence
- Prime corner site with huge potential
- Sought-after central Mount Maunganui location

Built in 1967, this 1,561sqm motel site was chosen for its close proximity to the beautiful Mount Maunganui surf beach and today, 50 years on, the Blue Wave Motel continues to be as popular as ever for this very reason.

The property currently provides a home and income with the motel having a high occupancy rate and returning an attractive annual net surplus. The complex has recently been refurbished ensuring future maintenance for a new owner will be minimal.

Being positioned on the corner site of Valley Road and McDowell Street makes it easy to subdivide, whereby there may be potential for up to four freehold sites. Alternatively this would be a great land bank site with a healthy holding income.

Property Details

Land Area	1,561sqm (more or less)
Floor Area	642sqm (approximately)

Sale Summary

Total Property Campaign generated outstanding interest with over 80 registrations from both commercial and residential investors. This resulted in multiple bidders on auction day and the property being sold under the hammer to a local developer.

Sold by

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

Sale price

\$3,120,000

Yield

3.78%

Brendon Bradley

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

Jan Hodges

+64 27 546 3437
jan.hodges@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2500686

 **Video** available

The ultimate investment

72 Portside Drive, Mount Maunganui, Bay of Plenty



- 9,643sqm of freehold land
- 5,008sqm environmentally award-winning designed building
- Strong international blue chip tenant returning \$731,250pa

72 Portside Drive is an exceptional property located in the heart of Mount Maunganui's industrial precinct. This substantial offering is strategically positioned, being close to all arterial routes, Port of Tauranga and the Tauranga Airport.

With a strong international blue chip tenant in place, the modern purpose-built building has a grand internal atrium flooded with natural light and fresh air ventilation within a stylish two storied office block. Complete with substantial warehousing and processing areas, full drive around facilities, two large canopies, ample yard space and 26 on site car parks, makes for a fully functional enterprise.

Property Details	
Land Area	9,643sqm
Floor Area	5,008sqm
Car Parks	26
Zoning	Industry
Tenure	Freehold

Tenancy Details	
This property has a strong international blue chip tenant in place returning \$731,250pa + GST + OPEX. Current lease expires 31st August 2025.	

Sale Summary	
Comprehensive Total Property Campaign including print and online marketing, resulting in multiple tenders received and a successful sale.	

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

Sale price
\$13,550,000

James Ross
+64 27 459 1623
james.ross@bayleys.co.nz
SUCCESS REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2500647**

Video available

Prime waterfront CBD investment opportunity

53 The Strand, Central, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Strategic 134sqm (more or less) freehold City Centre zoned site
- Exceptional waterfront location fronting onto The Strand hospitality precinct
- The building was refurbished in 2017 and has a B grade seismic rating

This is an excellent opportunity to secure land and building on a prominent corner site on Tauranga city's waterfront.

The harbourside location offers great waterfront views, while providing good access to all of Tauranga's arterial networks.

The character freehold two-level building is currently leased to a hospitality company trading as 'Brooklyn.'

A solid investment with eight plus years remaining on the current term, with an additional six year right of renewal. Prudent investors will recognise this offering as an exceptional opportunity not to be overlooked!

Sold by

Auction (will not be sold prior)

247 Cameron Road, Tauranga, New Zealand

Sale price

\$1,605,000

Lloyd Davidson

+64 21 949 099

lloyd.davidson@bayleys.co.nz

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

bayleys.co.nz/2500641

 **Video** available

Property Details

Land Area	134sqm (more or less)
Floor Area	264sqm (more or less)
Seismic rating	B grade (71% NBS)

Tenancy Details

Fully leased with a net rental on settlement date of \$75,500 + GST and outgoings. Full tenancy details are available on request.

Sale Summary

Good interest generated from the Total Property campaign, which included online advertising and print media. Sold under the hammer on auction day.

Medical eye opener

25 Park Street, Central, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Two specialist medical tenancies
- Quality presentation and facilities
- Total annual net rental \$420,000 + GST

Superb opportunity to purchase an outstanding long-term hold with the security of tenure from two associated Tauranga eye specialist tenants who both have a long established occupancy in the premises.

The property comprises a purpose built two level medical facility with an A Grade Seismic Rating that includes significant tenant fit outs to the highest specifications. The site has been extensively developed with landscaped grounds and includes car parking for 34 vehicles.

Property Details

Land Area	2,254sqm (more or less)
Floor Area	960.5sqm (approximately)
Zoning	City Living - Mixed Use

Tenancy Details

Name of Tenant	Park Street Eye Clinic Limited
Net Rental	\$205,000 + GST and 50% outgoings
Name of Tenant	Park Street Day Stay Theatre Limited
Net Rental	\$215,000 + GST and 50% outgoings

Sale Summary

Total Property campaign generated very strong interest in this prime medical asset with 44 parties registering. Multiple tenders received with the successful purchaser being a South Island based investor.

Sold by

Tender (unless sold prior)

247 Cameron Road, Tauranga, New Zealand

Sale price

\$8,400,000

Yield

5.00%

Brendon Bradley

+64 21 816 600

brendon.bradley@bayleys.co.nz

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

Lynn Bradley

+64 27 441 1213

lynn.bradley@bayleys.co.nz

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

Ryan Bradley

+64 27 472 2865

ryan.bradley@bayleys.co.nz

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

bayleys.co.nz/**2500671**

 **Video** available

Why pay rent?

90 Duke Street, Frankton, Hamilton, Waikato

SOLD

**Total
Property
Case Study**



- Rare vacant possession opportunity
- Modern 558sqm (approximately) industrial building built in 2017
- Sought-after central Frankton location

An extremely desirable asset for wealth generation and preservation, this low-maintenance industrial property provides a rare opportunity to secure a modern building in a sought-after central location. Constructed in 2017, the building meets all the new codes and standards giving peace of mind for the years ahead. It lies in a key industrial area of Frankton, close to Hamilton's CBD and moments from State Highway 1. Easy links to the city's commercial hub and main arterial routes are distinct advantages for any business. The building features a high-spec office and amenities, a 5.8m stud and four 6m wide roller doors, effortlessly laid out for staff and customers over a 558sqm (approximately) floor plan. The 1,545sqm (more or less) land area incorporates a concrete yard.

Property Details

Land Area	1,545sqm (more or less)
Floor Area	558sqm (approximately)
Zoning	Industrial

Tenancy Details

For sale with vacant possession.

Sale Summary

A successful campaign was run with over 30 enquiries and 18 inspections. With five bidders in the room on auction day and 34 bids the property was sold under the hammer.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,385,000

Source of Purchaser

Trademe.co.nz

Purchaser Profile

Passive Investor

Rebecca Bruce

+64 21 063 5165

rebecca.bruce@bayleys.co.nz

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

Jordan Metcalfe

+64 21 0847 8920

jordan.metcalfe@bayleys.co.nz

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

bayleys.co.nz/**2310755**

Near new - outstanding industrial investment

116 Claret Ash Drive, Tauhara, Taupo, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Very attractive near new building, built 2018
- New five year lease in place
- Located in the new Ashwood Business Park industrial area
- High profile road frontage

An outstanding investment opportunity, near new building with reception area, office and meeting room, administration area with full kitchen facilities and bathroom and workshop on the ground floor. On the first level another administration area comprising four work stations, office and meeting room. The location has high visibility from the entrance to Ashwood Park, the building is designed to be versatile, suiting a number of possible tenant requirements making this property an attractive investment opportunity for the astute investor.

Property Details

Land Area	878sqm (more or less)
Floor Area	316sqm (more or less)
Zoning	Taupo Industrial Environment

Tenancy Details

Currently leased to Landmark Homes returning a net rental of \$45,000 pa + GST. Full tenancy details are available on request.

Sale Summary

The property approached the market with a four week tender campaign which created a huge amount of interest within the first week of the campaign. The tender was brought forward with an acceptable offer received and was sold at the close of tender.

Sold by

Tender (unless sold prior)

44 Roberts Street, Taupo, New Zealand

Sale price

\$840,000

Yield

5.36%

Gary Harwood

+64 27 487 2304

gary.harwood@bayleys.co.nz

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

Lisa Christensen

+64 27 499 9377

lisa.christensen@bayleys.co.nz

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

bayleys.co.nz/2651770

Government tenant on long-term lease

2 Vogel Street, Naenae, Lower Hutt

SOLD

**Total
Property
Case Study**



- Gross rental \$170,820 + GST pa
- Term remaining on lease nine years
- Government tenant
- Great bottom draw investment
- New fit out and infrastructure

The 936sqm building is centrally located in the Naenae shopping district and has dual access with car parking at the front and rear of the building. The Ministry of Social Development has been a long-term tenant since 2005.

Property Details

Land Area	1,459sqm
Floor Area	936sqm
Car Parks	Nine (9)
Zoning	General Business

Tenancy Details

Name of Tenant	Ministry of Social Development
Term of Lease	12 years
Commencement Date	5th February 2017
Rights of Renewal	Three (3) of three (3) years
Gross Rental	\$170,820 + GST pa

Sale Summary

The campaign attracted enquiries throughout New Zealand. The property was auctioned with four bidders in the room, another four bidding over the phone. The property sold well over the reserve price.

Sold by

Auction

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

Sale price

\$2,030,000

Yield

6.88%

Johnny Curtis

+64 21 386 285

johnny.curtis@bayleys.co.nz

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

Ed Donald

+64 29 242 5262

ed.donald@bayleys.co.nz

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

bayleys.co.nz/**3252525**

Your own city block

143-159 Jackson Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Ten residential and seven commercial tenancies
- Located in the heart of popular Jackson Street Petone
- 1,298sqm land holding, over three street frontages
- Currently returning circa \$265,000 net with upside

The property comprises seven retail tenancies with eight flats above, a standalone cottage on Nelson Street, and a separate workshop with an adjoining two bedroom residential flat on Scholes Lane.

The property spans an entire block of Jackson Street boarded by Scholes Lane to the east and Nelson Street to the west providing obvious future development potential.

This is a significant holding in a tightly held and popular Petone location.

Property Details	
Land area	1,298sqm
Tenure	Freehold
Zoning	Petone Commercial 1, one residential in Nelson Street
Titles	Three separate titles

Tenancy Details
A total of ten residential flats on periodic residential tenancies and seven retail tenants on varied lease terms. Returning a net rental of circa \$265,000. Full tenancy details available upon request.

Sale Summary
Seven tenders or expressions of interest were received. Sold to a local developer.

Sold by Tender

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

Sale price
\$2,500,000

Yield
10.60%

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

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

bayleys.co.nz/**3252527**

Multitude of opportunities

2-4 College Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



- Two interconnected buildings being sold as one
- Mix of expiring leases and an existing owner occupier
- Holding income \$170,000
- Invest, occupy, or develop

Occupying a substantial site in sought after College Street which is home to the likes of Moore Wilson, Café L'affare, and other iconic businesses, this property provides a wealth of opportunities for future owner occupiers, developers and investors alike. The two first-floor tenants have leases that expire in March 2022 whilst the ground floor will be vacated in early 2020. This gives plenty of time for investors to negotiate new leases with the existing tenants or if need be find new ones. Likewise developers and owner occupiers have the certainty of knowing the time frame in which they can get in and work their magic on all or part of this property. If it's bigger than your requirements then don't worry, it's already unit titled meaning you can sell off what you don't need.

Property Details

Land Area	705sqm
Floor Area	1,320sqm
Car Parks	Six (6)
Zoning	Central Area

Tenancy Details

Full tenancy details are available on request.

Sale Summary

Received multiple tenders, sold unconditionally.

Sold by Tender

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

Sale price
\$2,700,000

Yield
6.30%

Mark Walker

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

James Higgie

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

bayleys.co.nz/**3252521**

Perfect retail and residential mix

75 Wallace Street, Mount Cook, Wellington

SOLD

**Total
Property
Case Study**



- Only three minutes to CBD and adjacent Massey University
- Returning approximately \$66,233 pa net
- High profile retail with four-bedroom apartment above

Enjoying a high profile corner location this well known character building comprising a cafe on the ground floor with sunny four-bedroom apartment above. A great little investment or opportunity for a future owner occupier. Furthermore, this has a good seismic rating of 70% NBS.

Property Details	
Land Area	195sqm
Floor Area	229
Land area	195sqm
Residential floor area	Four (4) bedrooms
Ground floor area	109sqm
Courtyard area	60sqm
Zoning	Inner Residential

Tenancy Details		
Name of Tenant	J & J Cooking	Residential Tenancy
Term of Lease	Three (3) years	One (1) year
Commencement Date	13th February 2019	3rd February 2019
Rights of Renewal	Three (3) of three (3) years	
Gross Rental	\$49,600 + GST pa	\$35,880 incl GST

Sale Summary
Received over 50 enquiries, resulting in a sale to a local investor.

Sold by Auction

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

Sale price
\$950,000

Yield
6.97%

Grant Young

+64 21 988 613

grant.young@bayleys.co.nz

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

bayleys.co.nz/**3252526**

Prime position in the park

Northfield Business Park, 58 Langdons Road, Papanui, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- Prominently positioned at the entrance to Northfield Business Park
- Four self-contained tenancies - fully leased to three tenants
- New two-level office or showroom building - 100% NBS

This stunning two-level office or showroom building enjoys great profile at the entrance to Northfield Business Park. Providing over 663sqm of fully leased space, this investment is producing a net income of \$215,519 per annum.

Property Details

Land Area	1,101sqm fee simple title
Car Parks	16 on site
Zoning	Commercial Retail Park

Tenancy Details

Name of Tenant	Copycat Copy Services (164.9sqm)
Term of Lease	10 years
Name of Tenant	Unica Publications (321sqm)
Term of Lease	Six (6) years
Name of Tenant	David Ward Accountants (177.6sqm)
Term of Lease	Seven (7) years

Four individual tenancies with three tenants on a WALT of over 6.5 years for managed risk. Total net rental \$215,519pa.

Sale Summary

The purchaser called one day after receiving the Total Property magazine. Total Property was the catalyst for this experienced investor to make a quick decision with competition looming. An excellent result for all parties.

Sold by

For Sale NZ\$3,500,000 + GST (if any)

Sale price

\$3,050,000

Yield

6.00%

Source of Purchaser

Direct mail

Purchaser Profile

Passive Investor

Murray Madgwick

+64 21 228 4056

murray.madgwick@bayleys.co.nz

WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/557873



IN ASSOCIATION WITH

