

TOTAL

CASE STUDIES

BAYLEYS

property

BANKS

Banking on It

The lenders' take on the year ahead for the commercial and industrial property investment sector.

Fit for Purpose

Traditional warehouse, office and retail buildings are morphing into recreational destinations for an experience-hungry public.

FEATURING

74

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 4 - 2018

Industrial investment with 'X' factor

9 Tawa Drive, Albany, Auckland

SOLD

**Total
Property
Case Study**



- A standalone industrial building on a high profile corner site in a desirable location
- Currently returning \$245,000pa + GST and outgoings from an established multinational tenant
- Dual site access with multiple roller doors to the warehouse and air-conditioned offices

For the first time on the market in over 20 years, finally an industrial investment worthy of your attention. Visible from the motorway, this property is situated in a highly desirable location in a tightly held estate.

Leased to multinational tenant Xylem Water Solutions New Zealand Limited on a renewed four year lease, the building benefits from a northerly aspect and proximity to motorway interchanges.

With 25 carparking spaces and container drop off areas available onsite, this investment ticks the boxes.

Property Details

| | |
|------------------|--|
| Total Floor Area | 1,458,58m ² (approximately) |
| Land Area | 2,457m ² (more or less) |
| AUP (OP) Zoning | Light Industry |

Tenancy Details

| | |
|-----------------------|--|
| Name of Tenant | Xylem Water Solutions New Zealand Limited |
| Term of Lease | Four (4) years |
| Commencement Date | 1st April 2018 |
| Rights of Renewal | One (1) further term of four (4) years |
| Net Rental | \$245,000pa + GST and outgoings |

Sale Summary

Marketed nationally in Total Property, New Zealand Herald, Chinese Herald and Trademe. A strong Auction campaign with over 100 enquiries and 12 bidders in the room on the day. The property had excellent fundamentals which attracted great interest.

Sold by Auction (unless sold prior)
2pm, Wednesday 4th July 2018
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$5,380,000

Yield
4.55%

Source of purchaser
Total Property Magazine

Purchaser profile
Passive investor

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Consented mixed use site in medical precinct

215 Shakespeare Road, Milford, Auckland

SOLD

**Total
Property
Case study**



Boundary lines are indicative only

- Freehold 1,048m² (more or less) site prominently located across the road from North Shore Hospital
- Shakespeare Road is fast becoming North Shore's specialist medical strip
- Currently returning approximately \$50,139.12 + GST per annum

The property is situated on a prominent corner site with superior exposure to Shakespeare Road, being less than 100m from the entrance to the North Shore Hospital. Located in the heart of North Shore's medical hub, this prime site is several hundred meters away from Smales Farm, a bustling business park and amenities centre, home to national brand tenants Vodafone, Sovereign and Air New Zealand.

The Busway Station adjoining Smales Farm provides express bus service to the CBD, Albany and many North Shore suburbs. Resource consent has been granted for the establishment of 18 apartments, two retail units and 34 car parks.

Sold by Tender (unless sold prior)
Closing 4pm, Thursday 28th June 2018
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Property Details

| | |
|-----------|-------------------------------------|
| Land Area | 1,048m ² (more or less) |
| Zoning | Mixed Use |

Tenancy Details

| | |
|--|---------------------------------|
| Name of Tenant | Vodis Automotive Limited |
| Net Rental | \$50,139.12 + GST |
| Current lease expires on 30th September 2019. Full tenancy details are available on request. | |

Sale Summary

The property was marketing through a Total Property campaign and Chinese media. The tender campaign resulted in multiple offers being received. The property was successfully sold with an unconditional offer.

Entry level Takapuna investment

Unit 1, 2 Ngaio Street, Takapuna, Auckland

SOLD

**Total
Property
Case Study**



- Bite sized investment
- Returning \$39,000pa + GST and outgoings
- Motivated vendor - must be sold

Herein lies a rare opportunity to secure a bite sized investment in one of the North Shore's most tightly held suburbs. This investment is strategically located in close proximity to the North Shore Hospital and benefits from zoning upside afforded by the Unitary Plan (up to 18m). The unit comprises of medical consulting rooms and ancillary areas. The tenants business is well established and has been in operation since 2004.

Property Details

| | |
|-----------------|-----------------------------------|
| Floor area | 120m ² (approximately) |
| AUP (OP) Zoning | Mixed Use zone |

Tenancy Details

| | |
|-----------------------|---|
| Name of Tenant | North Shore Chiropractic Limited |
| Term of Lease | Three (3) years |
| Commencement Date | 1st November 2017 |
| Review Date | Three (3) of three (3) years each |

Sale Summary

This property was under contract just days after the first viewing, for a motivated vendor in need of a quick result. The property was for sale in Bayleys' Total Property portfolio and ended up selling prior to the release of the TP magazine. The campaign uncovered a qualified buyer, who had been in the market for some time. Urgency was created with the threat of an impending campaign.

Sold by Deadline Private Treaty (unless sold prior)

4pm, Friday 22nd June 2018
29 Northcroft Street, Takapuna,
Auckland, New Zealand

Sale price

\$798,000

Yield

4.88%

Source of purchaser

Database

Purchaser profile

Passive investor

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[bayleys.co.nz/1501805](https://www.bayleys.co.nz/1501805)

TAB renews for six years

Unit 6, 5 Oates Road, Glen Eden, Auckland

SOLD

**Total
Property
Case Study**



- NZ Racing Board in occupation for over 10 years
- Modern retail building located on a corner with excellent profile
- Popular block with good parking
- Returning \$70,000pa + GST and outgoings

This modern and strategically located retail investment is in the hub of Glen Eden Township, which in recent times has undergone a rejuvenation. The property is surrounded by a number of major New Zealand retailers like ANZ, Mad Butcher and Noodle Canteen. With new housing/apartment developments being undertaken in the area and being in close proximity to the train station, astute investors should not overlook this passive and affordable investment.

Property Details

| | |
|------------|-----------------------------------|
| Floor Area | 175m ² (approximately) |
| Zoning | Business - Town Centre Zone |

Tenancy Details

| Name of Tenant | New Zealand Racing Board |
|-------------------|--------------------------------|
| Term of Lease | Six (6) years |
| Commencement Date | 8th October 2018 |
| Rights of Renewal | Two (2) of three (3) years |
| Net Rental | \$70,000pa + GST and outgoings |

Sale Summary

The property was passed in at the auction at \$1.2million with a phone bidder. On the same day, we received an improved offer from another party, however it was not at a level the vendor was willing to accept. The property was then sold unconditionally to a passive investor for \$1.36million, which is equivalent to 5.14%.

Sold by Auction (unless sold prior)
11am, Wednesday 27th June 2018
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Rare owner occupier opportunity

14-18 Honan Place, Avondale, Auckland

SOLD

**Total
Property
Case Study**



- Total building area of 2,041.57m² on a 3,144m² freehold standalone site
- Potential for multiple tenancies
- Ideal owner occupier or add-value investor opportunity with holding income in place
- Excellent flow with good access to the motorway network just off Rosebank Road

Here is a superb opportunity to position yourself in the tightly held Rosebank precinct. This well located property offers owner occupiers and add-value investors a freehold standalone site with good scope to refurbish and occupy. The property currently comprises of two warehouses with good yard/carparking areas and is a short distance from the north western motorway (State Highway 16) off/on ramps.

Owner occupier and add-value investors must not overlook this opportunity.

Property Details

| | |
|---------------------|---|
| Warehouse Area | 1,664m ² |
| Office Area | 322.57m ² |
| Total Building Area | 2,041.57m ² |
| Car Parks | 30+ |
| Land Area | 3,144m ² |
| Zoning | Business - Light Industry (Auckland Unitary Plan) |

Tenancy Details

For sale with holding income in place. Full details are available on request.

Sale Summary

Successfully sold to an established client for \$3,387,500.

Sold by Deadline Private Treaty
4pm, Thursday 28th June 2018
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$3,387,500

Source of purchaser
Established Client

Purchaser profile
Active add value investor

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Prime Vestey Drive investment

24 Vestey Drive, Mt Wellington, Auckland

SOLD

**Total
Property
Case Study**



- Modern freehold standalone industrial
- Six year lease to entrenched tenant in occupation since 1996
- Currently returning \$250,000pa net + GST and OPEX
- Fixed annual increases
- Prime Vestey Drive position, considered one of Auckland's premier industrial streets

With a long term lease to an established tenant, a modern tilt slab building and an unbeatable location, all the property investment fundamentals are present here.

This is a fantastic investment opportunity that would sit superbly in any property portfolio. Call today for further details.

Property Details

| | |
|------------|---|
| Floor Area | 1,791m ² |
| Land Area | 2,834m ² |
| Zoning | Business - Light Industry (Auckland Unitary Plan) |

Tenancy Details

New lease currently returning \$250,000pa net + GST and OPEX. Full tenancy details are available on request.

Sale Summary

Five week Total Property Tender campaign generated over 90 enquiries and multiple unconditional Tenders on the close date.

Sold by Tender

Closing 4pm, Thursday 28th June 2018
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price
\$5,150,000

Yield
4.85%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Residential. Occupy, invest or develop

50, 52 & 52a Selwyn Street, Onehunga, Auckland



- Three existing houses provide many accommodation options
- A large affordable freehold mixed housing development site
- Prime location close to town centre, rail and bus transport
- Auckland Council recognise Onehunga as a strategic development location

Existing three houses could suit a student lodge, residential healthcare facility, temporary or emergency housing. The large house is licensed for accommodation and can be moved. As a development site it would suit residential mixed housing or a small 40 room hotel. A prime location due to its close proximity to rail and bus transport, supermarket, retail shops, cafes and local schools with easy access to the motorway network and the airport.

| Property Details | |
|------------------|--|
| Land Area | 3,210sqm (more or less) |
| Zoning | Under the AUP Zone Residential - Mixed Housing Urban |

| Tenancy Details |
|----------------------------------|
| For sale with vacant possession. |

| Sale Summary |
|--|
| After an integrated Total Property marketing campaign, the property successfully sold post tender. The unconditional date has been extended until 5pm August 8th August. |

Sold by Post-tender

Sale price
\$4,100,000

Source of purchaser
Electronic direct mail

Purchaser profile
Passive investor

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Top location

239/A Burswood Drive, Burswood, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Prime road frontage just off Ti Rakau Drive
- Long term lease with tenant renewed for six years from March 2017
- Returning \$60,000 pa + GST and outgoings
- Includes roller door access

This well established complex is surrounded by a mix of commercial and retail businesses that include China Town, Fruit World and several restaurants. Ti Rakau Drive is the main road servicing the residential catchment of Pakuranga, East Tamaki and Botany.

Property Details

| | |
|------------|------------------------------------|
| Floor Area | 277.5m ² |
| Car Parks | AU1 and AU2 as per Unit Title plan |

Tenancy Details

| Name of Tenant | Paifeike Company Limited |
|-------------------|---------------------------------|
| Term of Lease | Six (6) years March 2017 |
| Review Date | Two (2) yearly |
| Rights of Renewal | One (1) x six (6) years left |
| Net Rental | \$60,000 pa + GST and outgoings |

Sale Summary

We had a great level of enquiry throughout the campaign and four bidders in the Auction room on the day. This resulted a successful final bid of \$1,410,000.

Sold by Auction

11am, Wednesday 27th June 2018
Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,410,000.00

Yield

4.25%

Source of purchaser

Sign

Purchaser profile

Passive investor

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Split risk road frontage

Unit 4, 597 Great South Road, Manukau, Auckland



- Modern and well presented retail unit
- Two well established tenants - a laundromat and a cake shop
- Excellent profile with generous car parking
- Returning \$101,732pa + GST and outgoings (approx.)

The property is situated within a modern retail complex on busy Great South Road, comprising a total of nine units. It is currently occupied by well established retail tenants, which includes a cake shop and a laundromat.

This property is located in the heart of Manukau CBD. In close proximity are a number of services including AUT University, State Highway 1, Vodafone Events Centre and Countdown.

Take advantage of Mankau's continual growth and development.

| Property Details | |
|------------------|-----------------------------------|
| Floor Area | 290m ² (approximately) |
| Zoning | Business - Light Industry Zone |

| Tenancy Details | |
|--|--|
| Returning a combined income of \$101,732pa + GST and outgoings (approximately). Full tenancy details are available on request. | |

| Sale Summary | |
|---|--|
| Throughout the campaign, we had received a good level of interest from all purchaser types. As a result, we have received multiple offers and the property was sold unconditionally to an investor. | |

Sold by Deadline Private Treaty (unless sold prior)
2pm, Friday 29th June 2018
2 Harris Road, East Tamaki, Auckland, New Zealand

Source of purchaser
Trademe.co.nz

Purchaser profile
Passive investor

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Construction now started!

Wiri Station Business Park, Wiri, Auckland

SOLD

**Total
Property
Case Study**



- Quality new industrial business units ranging from 206m² to 360m²
- One larger unit of 360m² - excellent buying
- 206m² to 261m² units suitable for small businesses, tradesmen and storage
- Security gated complex

Only 650m to the South Western Motorway Interchange and 1.9kms to Southern Motorway Interchange (via South Western Motorway).

Stage 1 of the new Wiri Station Business Park will provide 11 new industrial business units in a secure and gated complex. The 360m² front unit is excellent value. The smaller units range from 206m² to 261m² and will suit a variety of uses including small businesses, tradesmen units and storage.

Wiri is fast becoming the preferred location for many occupiers due to the ease of access to the Southern and South Western Motorways, Manukau CBD, and the Inland Container Terminal as well as the Auckland International Airport.

Construction estimated to be completed December 2018.

Sold by Expressions of Interest

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Property Details

| | Warehouse | Office | Mezzanine |
|----------|-------------------|-------------------|------------------|
| Unit 1 | 190m ² | 170m ² | |
| Unit 2-5 | 168m ² | | 38m ² |
| Unit 7-9 | 223m ² | | 38m ² |

Sale Summary

Unit 1 (360m²) and Unit 2 (206m²) under conditional contract at \$1.99m + GST which equates to an average rate overall of \$3,515 per sqm. Previously sold Unit 10 - 495m² for \$1,785,000 + GST equates to \$3,606 per sqm. Previously sold Unit 10 - 261m² for \$925,000 + GST equates to \$3,544 per sqm - size includes 38m² of open mezzanine. Interest in remaining units strengthening as fewer units are available.

Childcare investment on brand new 15 year lease

4 Browns Road, Manurewa, Auckland

SOLD

**Total
Property
Case Study**



- Brand new 15 year lease plus further rights of renewal
- Proven and experienced operator
- Returning \$117,000pa + GST and outgoings
- Zoned Residential Mixed Housing Suburban on 1,132m² fee simple site

The property is situated in the key developing area of South Auckland with strong population support. The centre is extremely well presented and built to a high specifications, offering new and seasoned investors an opportunity to purchase a bottom drawer investment.

Property Details

| | |
|------------|-------------------------------------|
| Land Area | 1,132m ² (approximately) |
| Floor Area | 317m ² (approximately) |
| License | 50 children |

Tenancy Details

| | |
|-----------------------|---|
| Name of Tenant | Choicekids Browns Rd Tap Limited |
| Term of Lease | 15 years |
| Commencement Date | 1st March 2018 |
| Rights of Renewal | Two (2) of 10 years |
| Net Rental | \$117,000 + GST and outgoings |

Sale Summary

From our advertising effort, we received a reasonable level of interest. Information has been supplied over 34 parties including us approaching likely buyers in our database as well as those who have enquired on other childcare listings in the past. We have received multiple offers across all three childcare centre and the property was sold unconditionally to a local investor.

Sold by Deadline Private Treaty (unless sold prior)

2pm, Thursday 7th June 2018
2 Harris Road, East Tamaki,
Auckland, New Zealand

Source of purchaser

Referral

Purchaser profile

Passive investor

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Large industrial land and building

11 Spencer Avenue, Kawerau, Bay of Plenty



- 3,915m² freehold site (approximately)
- 1,668.3m² (approximately) of high stud warehousing, offices and amenities
- Provisioned for dangerous goods storage

11 Spencer Avenue offers a great opportunity for business owners to purchase a vacant, substantial 1980's style industrial workshop.

Owned by the current operator since the business was established and has been set up to service Kawerau's engineering and fabrication requirements since the 1980's.

1,668.3m² (approximately) of warehousing, offices and amenities with generous high stud warehousing of 1,410.3m² (approximately) including two workshop areas, one of which is fully enclosed with its own roller door, providing a completely separate working space if desired.

Positioned in one of Kawerau's Industrial areas, situated on a large 3,915m² (approximately), flat, freehold site with roller door entry to the enclosed workshop area, and large sliding doors that provide good access to both the side and the rear of the property.

A great opportunity to make improvements, establish your business and reap the benefits of Kawerau's potential growth.

| Property Details | |
|------------------|---------------------------------------|
| Land Area | 3,915m ² (approximately) |
| Building Area | 1,668.3m ² (approximately) |
| Zoning | Industrial Area 1 |

| Tenancy Details | |
|----------------------------------|--|
| For sale with vacant possession. | |

| Sale Summary | |
|-----------------------------------|--|
| Successfully sold on auction day. | |

Sold by Auction (unless sold prior)
1pm, Wednesday 27th June 2018
247 Cameron Road,
Tauranga, New Zealand

Sale price
\$615,000

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Investors - Circle this one

18 Victoria Street, Victoria, Rotorua, Bay of Plenty

SOLD

**Total
Property
Case Study**



- One car park per unit, unit four has a tandem carport
- In close proximity to supermarkets, Fenton St and opposite the Rotorua Mall

Standing proudly on this tidy, well-kept 607m² more or less freehold site, are these two storey units, totalling 398m² more or less. Constructed in the 1960's of concrete block and brick with steel roofing, the building houses four units - three two bedroom units and one four bedroom unit. The currently rented units are all two bedroom with open plan kitchen and living downstairs, upstairs comprises a full bathroom and two double bedrooms. Unit 4 has been used by the owner, the ground floor layout is open plan living and kitchen, separate laundry and w/c and a fourth bedroom with three double bedrooms and a full bathroom upstairs. Storage space is ample in all units and tenants have the ease of off street parking (one per unit) - although with the location being so close to town, bus stop and amenities the car park may not need to be used! A tandem carport plus storage sheds have been used by the owner occupier in unit 4 and the property is fully fenced. All three tenancies are on a periodic agreement and are returning \$48,100 per annum gross and is being sold with unit 4 as vacant. All tenants are on a periodic tenancy, the three tenanted units return a total of \$925 per week gross.

Sold by Auction (unless sold prior)

1pm, Tuesday 26th June 2018
Motion Entertainment, Conference Centre,
346 Te Ngae Road, Lynmore Junction,
Rotorua

Sale price
\$1,100,000

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Property Details

| | |
|-------------|---|
| Year built | Circa 1960s |
| Car parking | One per unit, unit four has a tandem carport |
| Proximity | Supermarkets, Fenton St and opposite the Rotorua Mall |

Tenancy Details

Tenants are on a periodic tenancy, the three tenanted units return a total of \$925 per week gross

Sale Summary

This property was marketed nationally in Total Property and was sold via Auction with spirited bidding in the room. It had a lot of interest because of the location and lack of investment flats nationally. The purchaser for this property was an Auckland based purchaser.

SOLD

**Total
Property
Case study**



Boundary lines are indicative only

- Substantial 17,595m² (more or less) over seven titles
- Options to purchase all or part
- Excellent industrial location with add-value potential

Seldom do industrial add-value opportunities such as this present themselves to the market. Comprising seven individual titles, totalling 17,595m² (more or less) of land situated in the Bell Block industrial precinct of New Plymouth. There are a number of buildings on site which are largely warehouse/workshop in nature, with office space and amenities contained in three buildings located on 6-8 Dakota Place. The wide road frontages and cul-de-sac position allow drive through access from several points on the property, with a combination of sealed and metaled yard area for vehicle parking and lay-down storage.

There is a proposed lease back in place to the vendor for part of the property, with further details available on request.

Sale Summary

Successfully sold.

Sold by Tender

Monday 1st January 2017
12.00am, Thur 28 Jun 2018

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Beat the banks deposit interest rates

137 Devon Street East, New Plymouth, Taranaki

SOLD

**Total
Property
Case Study**



- Multi-national brand franchisee as tenant
- Currently returning net \$80,197 + GST
- Category "A" seismic rating

Located in the New Plymouth CBD, this well presented property is leased to the Franchisee of multi-national brand Cash Converters on an eight-year lease commencing October 2015 and is currently returning net \$80,197 + GST. An extensive refurbishment of the interior has been completed, this along with the face-lifted exterior and up to date building/fire code make for a low maintenance investment in to the future. The property occupies a 490m² (more or less) site with access to its seven basement car parks from Farmers Lane. This is a superb opportunity to secure a prime investment property that will provide greater returns than that of current bank interest rates.

Sold by Auction (unless sold prior)

1pm, Friday 22nd June 2018
The Waterfront Hotel,
1 Egmont Street,
New Plymouth, New Zealand

Sale price

\$1,200,000

Yield

6.68%

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Property Details

| | |
|------------|----------------------------------|
| Land Area | 490m ² (more or less) |
| Floor Area | 805m ² (more or less) |

Tenancy Details

| Name of Tenant | CC New Plymouth Limited |
|-----------------------|----------------------------------|
| Term of Lease | Eight (8) years |
| Commencement Date | 21st October 2015 |
| Rights of Renewal | Three (3) of four (4) years each |
| Net Rental | \$80,197 + GST |

Sale Summary

Successfully sold at auction for \$1,200,000 at a 6.68% yield

Modern high stud industrial

2322A State Highway 2, Waipukurau, Hawke's Bay



- Modern high stud building
- Excellent lease
- Large land area
- Future development potential
- Strong tenant covenant

Located in the fringe of Waipukurau township in the main industrial area with many trade retail and industrial businesses nearby, this property is a high stud warehouse with partial concrete slab walls.

There is 8,600m² of excess land at rear for future development or occupation by owner-occupier.

| Property Details | |
|------------------|-----------------------|
| Floor Area | 1,643.1m ² |
| Land Area | 15,050m ² |
| Zoning | Business 2 |

| Tenancy Details | |
|-------------------|---------------------------|
| Name of Tenant | PFP Fertilisers Limited |
| Term of Lease | Six (6) years |
| Commencement Date | 8th August 2015 |
| Rights of Renewal | Two (2) of four (4) years |
| Net Rental | \$86,556pa + GST |

| Sale Summary | |
|--|--|
| Re-launched in Total Property Issue 4 with new photographs and script, resulting in increased enquiry. | |

Sold by Negotiation

Sale price
\$900,000

Yield
9.61%

Source of purchaser
Total Property Magazine

Purchaser profile
Passive investor

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Simple investing with two national tenants

213 Oxford Street, Levin, Manawatu

SOLD

**Total
Property
Case Study**



- Net leases to long term tenants
- Main highway location in the city centre
- Building strengthened to 80% NBS
- Net rental \$131,605 pa + GST

Located in the heart of Levin's main road retail precinct. The building is occupied by the BNZ and Postie while to the back of the building is another well known local business. This is an excellent opportunity to purchase a well located passive investment.

| Property Details | |
|------------------|-------------------------------------|
| Land Area | 999m ² |
| Building Size | 1,400m ² (approximately) |
| Zoning | Commercial |

| Tenancy Details | | |
|-------------------|-----------------------------|---------------------------|
| Name of Tenant | BNZ Branch Properties Ltd | Postie Plus Group Limited |
| Term of Lease | 10 years | Three (3) years |
| Commencement Date | 16th September 2011 | 1st March 2017 |
| Rights of Renewal | Three (3) x three (3) years | |
| Net Rental | \$63,932 | \$61,653 |
| Name of Tenant | Electra Limited | |
| Term of Lease | Monthly | |
| Net Rental | \$6,020 | |

| Sale Summary |
|---|
| Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. This property was sold under the hammer for \$1,634,000. |

Sold by Auction

11am, Thursday 28th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$1,634,000

Yield
8.05%

Source of purchaser
Established Client

Purchaser profile
Passive investor

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Add value opportunity

16 Omaha Street, Waikanae, Kapiti Coast



- Versatile warehouse
- Popular location
- Own and occupy or lease up
- Rating valuation \$465,000
- 70% NBS

This versatile property is ready for a new owner. Potential to occupy all or split down the middle and lease up. This rough diamond is ready for a polish.

| Property Details | |
|------------------|-------------------|
| Floor Area | 327m ² |
| Land Area | 542m ² |
| Car Parks | Six (6) |
| Zoning | Industrial |

| Tenancy Details |
|----------------------------------|
| For sale with vacant possession. |

| Sale Summary |
|---|
| Seismic upgrade to 70% and sold with vacant posession. Multiple bidders at auction and sold under the hammer for \$595,000. Strong demand due to the lack of available stock in the area. |

Sold by Auction
11am, Thursday 28th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$595,000

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Petone too expensive?

12 Horlor Street, Naenae, Lower Hutt



- With lower occupancy costs
- Similar access to the city
- A potential net rental of \$39,000 pa + GST
- This small vacant industrial ticks a lot of boxes

| Property Details | |
|---------------------|----------|
| Ground Floor | 296m² |
| First Floor | 54m² |
| Total Building Area | 350m² |
| Car Parks | Five (5) |

| Tenancy Details |
|-----------------------------|
| Sold with vacant possession |

| Sale Summary |
|---|
| Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. This property was sold under the hammer for \$500,000. Medium stud warehouse/office/showroom with five car parks. Sold with vacant possession. |

Sold by Auction
11am, Thursday 28th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$500,000

Source of purchaser
Established Client

Purchaser profile
Owner occupier SME

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Green Gables Motel - freehold investment

560 High Street, Lower Hutt



- Freehold investment
- Leased until February 2033
- Well maintained 14 unit motel plus four-bedroom managers accommodation
- Central high profile location close to the hospital and CBD
- Net rent \$208,000 + GST

This well known and popular 14 unit motel sits in the perfect spot between the Hutt Hospital and the Lower Hutt City Centre. The property is very well-maintained and provides a high standard of accommodation with a mix of studio, one, two and three bedroom units. The site is well laid out with ample carparking and attractive landscaping.

This type of passive investment in the lessors interest is rarely available.

| Tenancy Details | |
|-------------------|-----------------------------|
| Name of Tenant | 560 Gables Holdings Limited |
| Term of Lease | 30 years |
| Commencement Date | 5th February 2003 |
| Review Date | Two (2) yearly |
| Total Net Rental | \$208,000 |

| Sale Summary | |
|--|--|
| Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. | |

Sold by Tender
Closing 4pm, Wednesday 27th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

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Safe and secure

6 Aglionby Street, Lower Hutt

SOLD

**Total
Property
Case Study**



- Built in the mid 1990's
- Seismic Rating 85% NBS
- The tenant has been operating in New Zealand since 1990
- Part of Huber Group, a privately held company with 150 branches globally
- Annual net rental \$69,500 + GST

On offer, a modern, high stud showroom, office, warehouse, located just off one of Lower Hutt's busiest arterial roads providing easy motorway access to the region.

Presented in immaculate condition and occupied since 2013 by a multinational tenant.

This must represent one of our best investment offerings in this price range in recent times.

Property Details

| | |
|---------------------|-------------------|
| Total Building Area | 502m ² |
| Car Parks | Seven (7) |
| Zoning | General Business |

Tenancy Details

| | |
|-----------------------|---|
| Name of Tenant | Huber Group New Zealand Limited |
| Term of Lease | Five (5) years |
| Commencement Date | Renewed from 1st July 2018 |
| Review Date | 1st July 2022 and 2027 plus annual CPI on all other years |
| Rights of Renewal | One (1) of five (5) years |
| Gross Rental | \$82,780pa + GST |

Sale Summary

Unit titled warehouse/showroom/office with seven (7) car parks. Fully leased, new five (5) year term (renewal) with CPI review on 1 July 2018. Multinational tenant. Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. Sold under the hammer for \$1,180,000.

Sold by Auction

11am, Thursday 28th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price

\$1,180,000

Yield

5.89%

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Often sought - seldom found

Unit 5C, 33 Kaiwharawhara Road, Ngaio, Wellington



SOLD

**Total
Property
Case Study**

- Sunny unit in a popular complex
- Car parks at door
- RV \$280,000
- Vacant possession

Offered for sale for the first time in 14 years, this versatile unit in the popular K Road Depot is a must view for owner occupiers and add value investors.

| Property Details | |
|------------------|-------------|
| Tenure | Unit titled |
| Office Space | 96m² |
| Car Parks | Three (3) |

| Tenancy Details |
|----------------------------------|
| For sale with vacant possession. |

| Sale Summary |
|--|
| 96m² warehouse/workshop converted to office with three (3) car parks. Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. This building was sold under the hammer for \$359,000. Sold with vacant possession. |

Sold by Auction
11am, Thursday 28th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$359,000

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The rebirth of cool

Levels 1 and 2, 5-7 Tory Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- 100% NBS - immaculate
- New six year lease
- National tenant (internationally owned)
- Net income \$110,00 pa

Forget all the usual cliches, this property is really a step above the rest. We have a highly respected national tenant occupying one of the coolest offices you will ever step into. With an interlinking internal staircase plus lift, access is easy between the floors. Primarily open plan with really high-stud, character wooden floors, large windows offer great natural light.

Property Details

| | |
|-------------|-------------------|
| Floor Areas | 425m ² |
| Zoning | Central Area |

Tenancy Details

| | |
|-----------------------|-----------------------------|
| Name of Tenant | Heyday Limited |
| Term of Lease | Six (6) years |
| Commencement Date | 15th January 2018 |
| Review Date | Three (3) yearly |
| Rights of Renewal | Three (3) x three (3) years |
| Net Rental | \$110,000 pa |

Sale Summary

Marketed in Total Property Issues 4, Dom Post, Trademe, Prime Commercial and Bayleys. Sold by Tender for \$1,387,500.

Sold by Tender

Closing 4pm, Wednesday 27th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price

\$1,387,500

Yield

7.20%

Source of purchaser

Established Client

Purchaser profile

Passive investor

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Have your pie and eat it too!

296 The Parade, Island Bay, Wellington



- Mixed commercial/residential
- Potential for development
- Live/work/investment
- RV \$480,000

The birth place of Wellington’s favourite pie is now for sale and includes a pie shop, a two bedroom residence, a vacant retail tenancy and an adjoining one bedroom flat.

There are multiple options here: you can negotiate a new lease with Patrisha’s Pie’s, tenant the vacant shop, rent or live in the main home, and keep the income from the flat or do you redevelop this great corner site? With a land area of 650m², in this tightly held sea side haven do you build your dream home or townhouses.

We have estimated the potential net income at \$70,000 per annum.

| Property Details | |
|------------------|-------------------|
| Floor Area | 220m² |
| Land Area | 650m² |
| Zoning | Outer residential |

| Tenancy Details | |
|---|--|
| Various monthly tenancies in place. Further details are available on request. | |

| Sale Summary | |
|--|--|
| Marketed in Total Property Issue 4, Dom Post, Trademe, Prime Commercial and Bayleys. Sold by Tender. This property generated a high level of enquiries and received 19 offers at close, 1/3 of which were unconditional. | |

Sold by Tender
Closing 4pm, Wednesday 27th June 2018
The Bayleys Building, Level 14,
Cnr Brandon Street and Lambton Quay,
Wellington, New Zealand

Sale price
\$1,100,000

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Rare high quality retail investment - position plus

216-222 High Street and 2 Durham Street, Rangiora, Canterbury

SOLD

**Total
Property
Case Study**



- Extremely well located retail property on sought after corner site
- Long standing tenants
- 1,194m² on four titles
- \$126,076 total net rental
- Large off-street carparking forms part of this offering

First time on the market since 1932. This property presents an exciting investment opportunity. Centrally positioned on a high profile corner site and strategically placed in a vibrant retail and hospitality hub. Rangiora is a prosperous town located in the fast growing Waimakariri district, 30 minutes' drive north of Christchurch city.

Extremely rare offering. High Street properties are tightly held and rightly sought after. Simply sit back and enjoy the cash flow while you watch Rangiora and your property continue to thrive and grow.

Tenancy Details

| Name of Tenant | IPC Computer Solutions | AMI Insurance |
|-------------------|--------------------------|------------------------------|
| Term of Lease | Two (2) years | Six (6) years |
| Commencement Date | 1st February 2014 | 9th January 1995 |
| Rights of Renewal | 3 rights of 2 years | 9th January 2019 for 3 years |
| Net Rental | \$17,576 + GST | \$40,000 + GST |
| Name of Tenant | Property Brokers | |
| Term of Lease | Three (3) years | |
| Commencement Date | 10th November 2008 | |
| Rights of Renewal | 5 rights of 3 years each | |
| Net Rental | \$68,500 + GST | |

Sale Summary

A dozen buyers in the auction room with six active bidders. Sold under the hammer with a 6.15% yield. A very positive result for everyone.

Sold by Auction (unless sold prior)
11.30am, Thursday 21st June 2018
3 Deans Avenue,
Christchurch, New Zealand

Sale price
\$1,990,000

Yield
6.15%

Source of purchaser
Local Newspaper

Purchaser profile
Passive investor

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Investment with upside - two international tenants

Unit 3 and 18, 2 Barry Hogan Place, Riccarton, Christchurch

SOLD

**Total
Property
Case Study**



- International tenants on a long term leases
- Two titles, one an office building and the other a Vodafone tower
- Great opportunity for owner operator to move into vacant area and enjoy the rent coming in from the first floor lease and the Vodafone tower
- Motivated vendor, register your interest immediately

Fantastic opportunity to own a part of Workstation Business Park. Ideally located in Addington and close to Riccarton Mall, Tower Junction and great access to major roading network. Situated amongst quality national and international tenants with superb fit-out and 36 car parks. An opportunity not to be missed.

Property Details

| | |
|---------------------|--|
| First Floor | 407m ² (leased to Cunningham Lindsey) |
| Ground Floor | 370m ² (available for lease) |
| Total Building Area | 777m ² |
| Car Parks | 36 available |

Tenancy Details

| Name of Tenant | Cunningham Lindsey | Vodafone NZ |
|-------------------|-------------------------|------------------------------|
| Term of Lease | Six (6) years | 6 years (Renewed 1 Apr 2018) |
| Commencement Date | 1st October 2017 | 1st September 1996 |
| Review Date | 2.5% increase per annum | CPI (landlord pays rates) |
| Rights of Renewal | One (1) x six (6) years | 1st April 2024 |
| Net Rental | \$110,196 | \$13,047 |

Sale Summary

Sold to an investor who intends to occupy the vacant ground floor.

Sold by

Post Deadline Sale

Sale price

\$2,100,000

Source of purchaser

Database

Purchaser profile

Passive investor

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