

CASE STUDIES

BAYLEYS

TOTAL property

20 years and bold frontiers

Looking back on two decades that redefined commercial property.

Parking's ticket to ride

Tiny rectangles of real estate offer a ramp up for investors.

FEATURING

24

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 6 - 2019

Seriously for sale

3E Tait Place, Albany, Auckland

SOLD

**Total
Property
Case Study**



- Excellent location with easy access to motorway interchanges
- 100% seismic rating
- Own and occupy
- Excellent car parking - 11 on site

The property has a number of strong attributes for both owner occupiers and investors including motorised roller door access, good warehouse stud height, workrooms, amenities on both levels and 11 car parks. Opportunities to expand the warehouse space is feasible if required.

Situated in an extremely well maintained development with 100% seismic rating (grade A), the property benefits from close proximity to local amenities and motorway interchanges. This well established location provides a mix of light industrial and semi-commercial making properties in this area highly sought after.

Property Details

Floor Area	543.3sqm (approximately)
Zoning	Light Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

Good auction campaign with plenty of enquiry. During the auction we had two bidders who were owner occupiers in the room.

Sold by

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

Sale price

\$1,560,000

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[bayleys.co.nz/1502673](https://www.bayleys.co.nz/1502673)

Office/warehouse with options

Unit B3, 39 Arrenway Drive, Rosedale, Auckland

SOLD

**Total
Property
Case Study**



- Net rental \$37,000pa + GST and OPEX
- Very popular location for tenants and investors
- Owner occupiers can consider
- Potential rental upside

The property is located adjacent to one of Auckland's premium business parks. The location benefits from close proximity to local amenities and motorway interchanges. Subject unit is a modern and functional office/warehouse with high stud warehouse, office or showroom on the ground floor with further office on a second floor. Office areas are air-conditioned and amenities are provided on both levels. This property would suit established investors or a new investor entering the commercial market, and owner occupiers.

Property Details	
Floor Area	203sqm (approximately)
Zoning	General Business

Tenancy Details	
Name of Tenant	New Continent Trading Limited
Term of Lease	Three (3) years
Commencement Date	20th October 2017
Rights of Renewal	One (1) term of three (3) years
Net Rental	\$37,000pa + GST and OPEX

Sale Summary
Four week auction campaign which generated 26 enquires. Sold at auction for \$820,000 with three to four bidders participating.

Sold by

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

Sale price
\$820,000

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New Lynn town centre trophy

3078-3088 Great North Road, New Lynn, Waitakere City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Fee Simple retail block of 1,189sqm with six tenancies
- National brand tenants, Sal's Pizza and Domino's in occupation as well as Cassidy Eye Care, Olive's Restaurant and Pharmcare Pharmacy
- Seismic (IEP) rating of 67%, walking distance to train station and New Lynn Mall
- Split risk investment returning \$249,049.27pa net

On offer in the heart of New Lynn, a split risk investment featuring six retail tenancies including two branded tenants, Domino's and Sal's Pizza - the perfect bottom drawer investment.

Located a short distance from New Lynn Mall and the train station at the rear of the property, this retail block is advantaged by high levels of passing foot traffic and commuters alike.

Property Details

Land Area	1,189sqm (more or less)
Floor Area	734sqm (more or less)
Zoning	Business Metropolitan Centre

Tenancy Details

Split risk investment returning \$249,049.27pa net.

Sale Summary

Sold unconditionally after a six week full Total Property campaign. A total of six offers were presented, the property sold to an add value investor/developer.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

Sale price

\$4,600,000

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On the Block

511-515 Blockhouse Bay Road, Blockhouse Bay, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Standalone Fee Simple opportunity
- Modern building with A+ Seismic (IEP) rating
- Popular and high growth location with generous car parking

Established premises on busy Blockhouse Bay Road positioned within a strip of suburban retail shops which service the local community. The property would suit a variety of retail/commercial businesses.

Proven location with easy access to nearby amenities including Lynn Mall, train station and motorway all within 3km. Ample car parking is available at the rear of the property to allow for generous flows of customers.

Strategically positioned within a growth location, the property benefits from having a high exposure road frontage and surrounded by a number of well established tenancies. Explore your options - add value or occupy.

Property Details

Land Area	1,088sqm (more or less)
Floor Area	303.76sqm (approximately)
Car Parks	15
Zoning	Business - Local Centre

Tenancy Details

For sale by vacant possession other than ATM which returns \$5,000 + GST p.a.

Sale Summary

After a successful Total Property campaign which gained good interest levels, the property was successfully sold under the hammer to an established client.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,6100,000 + GST (if any)

Source of Purchaser

Established Client

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[bayleys.co.nz/1688754](https://www.bayleys.co.nz/1688754)

Great little Grey Lynn standalone

564 Great North Road, Grey Lynn, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- High profile 160sqm Grey Lynn standalone with ability to grow
- Freehold 185sqm site zoned Local Centre - apartment concepts available
- Desirable location sought after by businesses and residents alike
- Affordable city fringe opportunity with broad appeal

Investors, do not overlook the potential this versatile little building possesses. Leverage off the very strong location and persistent demand and transform this raw product into an enviable bottom drawer investment.

Owner occupiers, this a limited opportunity to secure your future Grey Lynn base.

Refurbish the existing building to create a cool high stud character premises, perhaps with that trendy city pad you've always wanted.

The favourable zoning provides options to add further value in the future in the form of new commercial or residential floors above.

Property Details

Land Area	185sqm (more or less)
Floor Area	160sqm (approximately)
Zoning	Business - Local Centre

Tenancy Details

Sold with vacant possession.

Sale Summary

Available on the market since mid-2019 however after undergoing Total Property Tender campaign, a successful outcome was reached with an unconditional sale to a local owner occupier.

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$1,110,000

Source of Purchaser

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Prime Freemans Bay investment

3 College Hill, Freemans Bay, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- High profile freehold investment in sought after Freemans Bay
- Fully leased with attractive long-term leases and built in annual rental growth
- Currently returning \$158,977 plus GST p.a.
- A beautifully presented mixed-use standalone not to be missed

Sit back and enjoy the cashflow this bottom drawer investment provides. Its high profile ground floor is home to a well-established retail tenant. Upstairs, which is fully leased until 2024, offers a beautifully presented office complete with polished wooden floors, an impressive stud height and skylights throughout. All leases feature personal guarantees plus built in annual fixed rental increases.

Add value potential is provided by the underlying Business - Mixed Use zoning which allows a building height up to 18 metres. This flexible zoning allows for a wide range of uses including residential.

Property Details

Land Area	276sqm
Floor Area	592.57sqm
Zoning	Business - Mixed Use

Tenancy Details

The property is fully leased currently returning \$158,977 + GST p.a. Full tenancy details are available on request.

Sale Summary

This property went for a four week tender campaign and it was sold under the hammer to a passive investor.

Sold by

Auction (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$3,200,000

Yield

4.97%

Source of Purchaser

Prospecting

Purchaser Profile

Passive Investor

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Karangahape Road CRL Station - front row seat

16-18 Beresford Square, Auckland Central, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Freehold standalone property, located directly opposite proposed CRL entrance
- Part leased, returning \$107,250 + GST p.a. with 406sqm road front vacant tenancy
- 460sqm fee simple land holding with Business - City Centre zoning
- Unbeatable position in key CBD growth location

The property comprises a two level character building, with an established tenant on level one and 406sqm vacant on the ground level, suitable for retail, showroom or commercial office use. Located just metres from Karangahape Road and a short walk from Ponsonby Road, this strategic position is poised to take full advantage of the City Rail Link and surrounding central city development and regeneration.

Properties in this location are tightly held, making this opportunity to secure a prime CRL adjacent position even more attractive.

Property Details	
Land Area	460sqm more or less
Floor Area	943.04sqm approximately
Zoning	Business - City Centre

Tenancy Details	
Partly leased, returning \$107,250 + GST p.a. Full details available upon request.	

Sale Summary	
Sold to local property owner. Low yield reflects ground floor vacancy.	

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$4,000,000

Yield

2.68%

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Substantial industrial opportunity

18 Noel Burnside Road, Wiri, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Rare opportunity for investors and/or owner occupiers alike
- Functional 5,030sqm building with excellent access
- Large 9,968sqm freehold site
- Favourable leaseback conditions providing flexibility

A superb opportunity presents itself for astute purchasers to benefit from a well positioned industrial in the desirable Wiri location.

The property sits on a large freehold site with huge profile to Noel Burnside Road and offers full drive around capability. The building has good flow and benefits from two road crossings along with good yard and container devanning area.

The owners have outgrown the space and are offering a flexible lease back position whilst they build their new building providing a genuine opportunity not to be overlooked. The vendors have been very clear, this will be sold.

Property Details

Land Area	9,968sqm
Floor Area	5,030sqm more or less
Zoning	Business Light Industry

Tenancy Details

Currently returning \$627,000pa net plus GST. Full tenancy details available upon request.

Sale Summary

Multiple offers were submitted at the close of the tender on the 17th of September. Sold to a passive investor 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

\$10,000,000

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Hard working Pukekohe investment

12 Harris Street, Pukekohe, Franklin District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Returning \$48,000pa + GST
- Rare opportunity to own
- Low site coverage area
- Surrounded by quality businesses

This is an exceptional and rare opportunity to buy in a tightly held and highly sought after area of Pukekohe. Underpinned by an established tenant and with potential to add value by developing further with the low site coverage area. Benefit from Pukekohe's unprecedented growth.

Properties like this are few and far between especially this close to the CBD.

Property Details	
Land Area	817sqm
Car Parks	12
Land Area	817sqm (more or less)
Floor Area	168sqm (more or less)
Zoning	Commercial (8F)

Sale Summary

Strong demand for properties that are well located with established tenants in a tightly held area. Very Strong interest with 11 buyers attending the auction, bidding started at \$700,000 and sold \$1,001,000.

Sold by

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

Sale price
\$1,001,000

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Don't let this be the one that gets away

1446 Colville Road, Amodeo Bay, Coromandel Peninsula



- Freehold going concern beachfront/tourism business
- Presented and maintained to an exceptionally high standard
- Well-appointed newly refurbished accommodation

Anglers Lodge is a highly respected waterfront accommodation in one of the most spectacular fishing destinations in the Coromandel. An in-house fishing charter forms part of their business making this a one-stop destination for your fishing and accommodation needs. Comprising a range of accommodation from campsites and cabins with shared facilities to self-contained family units. Lodge facilities include a pool, spa and BBQ area, full kitchen and a shop offering options from coffee, alcohol, fishing needs and food supplies. A large modern separate owners/managers dwelling with private outdoor spaces along with excellent supporting accounts. This turnkey investment offers a lucrative lifestyle as is or capitalise on the Coromandel's growing tourism market both locally and internationally. What a catch!

Property Details	
Land Area	1.18 hectares (more or less)
Floor Area	760sqm (approximately)

Tenancy Details	
For sale freehold going concern with supporting accounts available on request.	

Sale Summary	
A very successful campaign run over a wide range of online and print media including Total Property Magazine. With a couple of bidders in the room on the day the property was sold and the vendors were very happy.	

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

Sale price
\$2,150,000

Source of Purchaser
Established Client

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Video available

Hold or develop, the choice is yours

25 Allen Street, Morrinsville, Waikato

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Strong provincial town
- Substantial land holding
- 78% NBS
- Split risk with add value

On offer is 5,024sqm (more or less) of commercially zoned land with an 828sqm (more or less) office building currently occupied by multiple tenants. Returning circa \$85,000 pa net and the opportunity to tenant vacant space one could see a potential net return of up to \$120,000 pa net offering a substantial holding income for one of Morrinsville's largest pieces of commercially zoned land to come to the market. 25 Allen Street offers numerous opportunities from capitalising on the large land holding, redeveloping offices attracting high end tenants, to continuing as a hands on investor. 25 Allen Street offers a split-risk investment with multiple add-value opportunities.

Property Details

Land Area	5,024sqm (more or less)
Floor Area	828sqm (approximately)
Zoning	Commercial (8A)

Tenancy Details

Currently returning circa \$85,000pa net. Full tenancy details are available on request.

Sale Summary

A very good campaign creating some 25 enquiries and ten viewings. Good bidding on the floor on auction day with a fantastic result for our vendor.

Sold by

Auction (unless sold prior)

96 Ulster Street,
Hamilton, New Zealand

Sale price

\$1,231,000

Source of Purchaser

Established Client

Purchaser Profile

Active add value investor

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Impressive Mount Maunganui industrial

63 Aerodrome Road, Mount Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Superb standalone Mount Maunganui industrial
- Strategic freehold site close to Port of Tauranga
- Strongest growth location in the Bay of Plenty

This impressive investment asset is positioned on Aerodrome Road in the heart of the ever popular Mount Maunganui industrial precinct. Leased to international tenant Electrix Limited, this prime property comprises a single level industrial building with an A Grade seismic rating. It includes pristine offices/boardroom and warehouse facilities plus an on site front car parking area.

Property Details

Land Area	943sqm (more or less)
Floor Area	555sqm (approximately)
Zoning	Industrial
Seismic Rating	A Grade/80% NBS

Tenancy Details

Name of Tenant	Electrix Limited
Net Rental	\$81,000 p.a. + GST and outgoings

Sale Summary

An outstanding Total Property campaign that generated over 170 registrations of interest and multiple bidders on auction day, for this highly sought after Mount Maunganui investment. A packed auction room added to the atmosphere that saw the property sold under the hammer to a local investor at an impressive 4.26% yield.

Sold by

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

Sale price
\$1,900,000

Yield
4.26%

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 **Video** available

Prime Mount Maunganui - multiple tenancies

126 Newton Street, Mt Maunganui, Bay of Plenty



- Large 2,194sqm land holding in fee simple
- Split-risk investment with four individual tenants
- Heart of the Mount Maunganui industrial precinct

This is a rare opportunity to purchase a property on Newton Street, one of the Mount's most popular streets. This significant property is currently returning \$168,416 + GST and outgoings per year.

A multiple tenancy building gives the discerning owner a split-risk investment. Constructed with steel portal framing with concrete block wall to the southern boundary with the balance of the warehouse in coloursteel with offices and showroom being harditex. The roof is coloursteel with tiles over the front showroom area all maintained in very good order. Roller door access to each unit plus good parking complete this very tiding offering.

Property Details	
Land Area	2,194sqm (more or less)
Floor Area	1,330sqm (more or less)
Zoning	Industrial

Tenancy Details	
Fully leased with current annual net rental of \$168,416 + GST and outgoings. Full tenancy details are available on request.	

Sale Summary	
After a successful campaign, a lot of interest was generated through both print and online advertising, resulting in this property selling under the hammer on auction day.	

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

Sale price
\$3,650,000

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Winner winner must consider!

8 Ashley Place, Papamoa, Bay of Plenty

SOLD

**Total
Property
Case Study**



- Split risk industrial/residential investment
- Solid cashflow potentially \$112,000 net per annum
- Vacant land at rear ripe for development

Sought after industrial asset class with solid tenant providing quality cash flow from a building only ten years old.

Chic residential apartment with two bedrooms, open plan living, sunny deck and internal garage. Live in or easily rent out.

720sqm of vacant land to bank, lease or develop. This is a superb add-value opportunity to grow the value of your asset.

Property Details

Land Area	2,504sqm (more or less)
Floor Area	837sqm (approximately)

Tenancy Details

Name of Tenant	Kember Holdings Limited
Net Rental	\$90,782 p.a. + GST
Residential apartment with appraised net rental \$21,310 p.a. (vacant possession).	

Sale Summary

A highly successful Total Property campaign that generated 125 registrations of interest and multiple bidders on auction day. Prime industrial/residential investment with future development potential that sold to a local investor at a 4.07% yield on the current income.

Sold by

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

Sale price

\$2,230,000

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 **Video** available

Dual facing in Taradale Village

251 Gloucester Street, Taradale, Napier City, Hawke's Bay

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multi tenanted with dual street frontage
- 79% NBS seismic rating
- Returning \$41,300pa + GST and outgoings

Enjoying dual street frontage the property ticks all the boxes being fully tenanted with a solid seismic rating and plenty of long term rental growth potential.

Property Details

Land Area	224sqm
Zoning	Suburban Commercial

Tenancy Details

Name of Tenant	High Vape Napier Limited
Term of Lease	Two (2) years
Commencement Date	1st September 2018
Rights of Renewal	Three (3) of four (4) years each
Net Rental	\$28,800pa + GST and 70% of building outgoings
Name of Tenant	Drop Shot Limited
Term of Lease	Two (2) years
Commencement Date	1st March 2019
Rights of Renewal	Two (2) of two (2) years each
Net Rental	\$12,500pa + GST and 30% of building outgoings

Sale Summary

Total Property campaign with multiple offers throughout. The property went under contract prior to the deadline.

Sold by
Price by Negotiation

Sale price
\$626,000

Yield
6.60%

Source of Purchaser
Bayleys.co.nz

Purchaser Profile
Passive Investor

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Prime real estate investment

157 Ngaumutawa Road, Masterton, Wairarapa

SOLD

**Total
Property
Case Study**



- Freehold investment leased to 2021 with rights of renewal to 2027
- Net rental of \$80,700pa + GST
- Modern specialized use property constructed 2009
- Established national tenant an occupation for over a decade

157 Ngaumutawa Road is an impressive, purpose built Vehicle Testing Station. In terms of low risk and maintenance it doesn't get much better. The property is fully occupied by VTNZ on a 12 year lease with a current net rental of \$80,700pa plus GST. The tenants first right of renewal is in 2021 with further rights through to 2027.

The 2,812sqm site has direct frontage to the State Highway 2 bypass and as such is subject to high volumes of passing traffic. The site is located immediately adjoining the Masterton Mitre 10 Mega development and in close proximity to industrial, retail and housing estates.

Property Details

Land Area	2,812sqm
Zoning	Industrial

Tenancy Details

Name of Tenant	VTNZ
Term of Lease	12 years
Commencement Date	21st February 2009
Net Rental	\$80,700pa + GST and OPEX

Sale Summary

Eight tenders received, sold to South Island investor for 6.1%.

Sold by

Tender (will not be sold prior)
186 Chapel Street, Masterton, New Zealand

Sale price
\$1,310,000

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Simple investing

Unit 2, Kapiti Lights, 11 Amohia Street, Paraparaumu, Kapiti Coast

SOLD

**Total
Property
Case Study**



- New four-year lease to established tenant
- Building 93% NBS
- Current net rental \$58,970 pa
- Good customer car parking in front of building

Situated in the well known Kapiti Lights complex in Paraparaumu, this unit has been a pharmacy since the building was built. The tenant has operated the business for over 12 years and just entered into a new four year lease with rights of renewal. The unit is located within 100m of the Paraparaumu Bus and Railway Station and Coastlands Shopping Town. If you are looking for a simple, long-term commercial investment then look no further.

Sold by Tender

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

Sale price
883,000

Stephen Lange
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Property Details

Floor Area	205sqm
Car Parks	One (1)
Zoning	District Centre Zone

Tenancy Details

Name of Tenant	Sanford Pharmacy Limited
Term of Lease	Four (4) years
Commencement Date	1st April 2019
Rights of Renewal	Three (3) x four (4) years
Net Rental	\$58,970 pa

Sale Summary

Marketed through Total Property with around 1,000 internet hits and 60 enquiries. Eight tenders were received, five of which were unconditional.

The last one in Seaview?

15 Wareham Place, Seaview, Lower Hutt

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Fully fenced yard
- All services on site
- 30.36m wide frontage and 41.38m deep
- Current net rental \$49,012 + GST

Wareham Place, developed in 2006, is a wide well lit cul-de-sac with all services underground.

A 'B' train capable turnaround at the end of the cul-de-sac adds to the versatility enjoyed by the street's current industrial tenants and owner occupiers.

If you are looking for a secure yard or development site in the region's preferred industrial location, this must be the last one available.

Property Details

Land Area	1,252sqm
Zoning	Special Business

Tenancy Details

Name of Tenant	JJ Richards and Sons (NZ) Pty Limited
Term of Lease	Monthly
Gross Rental	\$53,490 + GST

Sale Summary

Strong bidding from owner occupiers and investors with the eventual purchaser paying a record \$635 per square metre.

Sold by

Auction

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

Sale price

\$795,000

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Just off The Esplanade

1 Te Puni Street, Petone, Lower Hutt

SOLD

**Total
Property
Case Study**



- Trade showroom or service provider
- Seismic rating 76% NBS
- Vacant possession
- Potential net rental \$72,320

Located within Petone's mixed use zone, the potential exists to create a full trade showroom on the ground floor, and perhaps a residential conversion on the first floor.

It would be difficult to find a building like this much closer to both the urban motorways and the Hutt Valleys busiest arterial road, The Esplanade, hence the proliferation of trade showrooms and large format retailers in close proximity.

Property Details	
Land Area	477sqm
Floor Area	462sqm
Car Parks	Six (6)
Zoning	Petone Commercial

Tenancy Details
For sale with vacant possession.

Sale Summary
Another record price for a Petone vacant warehouse purchased by an owner occupier with strong bidding from investors as well.

Sold by

Auction

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

Sale price

\$1,400,000

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[bayleys.co.nz/3252456](https://www.bayleys.co.nz/3252456)

Receivership sale

128 Courtenay Place, Te Aro, Wellington



- Receivership sale
- Located on Wellington's premier hospitality strip
- Wide frontage with high profile
- Been a funky cafe/bar longer than anyone can remember
- Returning circa \$190,000 net on a casual lease agreement

A well known cafe premises in a premium position on Wellington's famed Courtenay Place hospitality strip. The building is currently configured as a cafe with dining area, kitchen, amenities and a covered rear courtyard.

There are plenty of lease options here with hospitality underwriting the property's core value. Opportunities in this location are rare. Available on its own or with its neighbour at 132 Courtenay Place.

Property Details	
Land Area	151sqm
Floor Area	255sqm
Zoning	Central Area

Tenancy Details	
Name of Tenant	Nashama Limited
Term of Lease	Monthly
Gross Rental	\$221,565 + GST

Sale Summary
In excess of 100 enquiries and over 3,000 internet views. Eight tenders received, seven unconditional.

Sold by Tender

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

Sale price Confidential

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Receivership sale

132 Courtenay Place, Te Aro, Wellington



SOLD

**Total
Property
Case Study**

- Receivership sale
- Currently returning \$160,000 net
- Modern bar fitout with mezzanine and balcony
- High profile site on Wellington's prime hospitality strip

Seldom do opportunities present themselves to purchase hospitality assets in this location. Very well presented and is fit for purpose as a bar with kitchen, mezzanine, balcony and a large central atrium. Located close to Taranaki Street on the preferred northern side of Courtenay Place this location has proven itself over many years as the premier location for hospitality in Wellington. Available on its own or with its neighbour at 128 Courtenay Place.

Property Details	
Land Area	197sqm
Floor Area	266sqm
Zoning	Central Area

Tenancy Details	
Name of Tenant	UM Holdings Limited T/A Danger Danger
Term of Lease	Six (6) years
Commencement Date	1st November 2016
Rights of Renewal	Three (3) x three (3) years
Gross Rental	\$196,695

Sale Summary

In excess of 100 enquiries and over 3,000 internet views. Eight tenders received, seven unconditional.

Sold by Tender

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36 Brandon Street,
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Sale price Confidential

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Why pay rent?

Unit 3RN, 166a Victoria Street, Te Aro, Wellington

SOLD

**Total
Property
Case Study**



- Inexpensive brand-new retail unit
- Handy size 35sqm
- Suited to any number of uses
- Potential rental \$550 per week

This brand new retail unit of 35sqm is on the ground floor of the newly completed Victoria Street Precinct apartment building, one of two towers on the site. High stud, the property is ideally suited to potential owner occupiers but could equally be a great entry level investment. As you would expect in a new development there are no seismic issues. The apartments are expected to have 1,000 or so occupants and with another residential development under way on an adjoining site, the unit has a substantial local catchment. Positioned for excellent profile on the west side of Victoria Street, Te Aro; the property is close to the CBD, Willis Street, Dixon Street and Cuba Street.

With a potential rental of \$550 per week, this is an affordable opportunity in a top location. What's not to like?

Sold by

Auction

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

Sale price

\$330,000

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Property Details

Floor Area	35sqm
Zoning	Central Area

Tenancy Details

For sale with vacant possession.

Sale Summary

961 internet hits, 61 enquiries, three bidders and sold under hammer.

Owners call for action - declared reserve auction!

109 Trafalgar Street, Nelson City, Nelson

SOLD

**Total
Property
Case Study**



- Reserve set just above land value at \$1,050,000 + GST (if any)
- Current RV \$1,810,000
- Located in the heart of Nelson's central city
- Genuine opportunity with huge upside
- IEP assessment resulting in 40% NBS

A clear message is being sent to the market from the owners of 109 Trafalgar Street, Nelson, by setting and declaring an attractive reserve price which barely exceeds the land value!

This sizable commercial premises occupies 763sqm of inner-city land, opposite the Nelson City Council building in Nelson's main street. Offering wide frontage with main street parking, rear access for deliveries, it is surrounded by other big names such as Kathmandu, Nelson City Council, and State Cinema, all this within walking distance of Nelson's central city retail, hospitality, and public car parking.

Sold by
Auction (will not be sold prior)
On Site

Sale price
\$1,050,000

Purchaser Profile
Owner occupier SME

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Property Details

Land Area	763sqm (more or less)
Floor Area	810sqm (approximately)
Zoning	Inner City-Centre

Sale Summary

We received roughly 20 enquiries throughout the campaign. 109 Trafalgar Street, Nelson was sold at auction with one bid only.

Immaculate commercial investment

920-926 Colombo Street, Christchurch, Canterbury

SOLD

**Total
Property
Case Study**



- Outstanding investment property with established tenants
- Modern post-earthquake development
- Prominent site located on the corner of Colombo Street and Bealey Avenue providing outstanding profile to high traffic flows
- Mix of tenants to spread cash flow risk

Outstanding property on the fringe of Christchurch's reinvigorated CBD.

Rarely do high calibre investment properties such as 920-926 Colombo Street come to market.

Property Details

Land Area	566sqm
Floor Area	544.15sqm
Car Parks	Six (6)
Zoning	Commercial local zoning

Tenancy Details

100% occupied and leased to six separate tenancies returning \$154,919.25 + GST and outgoings. Further tenancy details are available on request.

Sale Summary

After another agency within Christchurch failed to deliver any offer post a deadline campaign in May 2019, an adviser recommended they go with Stewart White and Alex White of Bayleys. We took the property through an auction campaign and had very competitive bidding come auction day by three potential purchasers.

Sold by

Auction (unless sold prior)
3 Deans Avenue,
Christchurch, New Zealand

Sale price

\$2,310,000

Yield

6.65%

Source of Purchaser

Database

Purchaser Profile

Passive Investor

Alex White

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IN ASSOCIATION WITH  **Knight
Frank**