

CASE STUDIES

BAYLEYS

# TOTAL property

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## Construction perfect storm

COVID-19 exposed fractures in global supply chain with New Zealand's building sector now caught in a perfect storm.

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## Building evolution

How the commercial built environment is responding to health narratives sharpened by the pandemic.

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FEATURING

40

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 5 - 2021



# Light industry blank canvas

21 - 25 Centennial Park Road, Wellsford, Auckland



**SOLD**

**Total  
Property  
Case Study**

Boundary lines are indicative only

- Total landholding of 7,865sqm (more or less) across three titles
- Business Light Industry zoning
- Future-proofed position on the boundary of Railway line

21-25 Centennial Park Road offers a compelling development or land banking opportunity in a growing Northern suburb of Auckland.

Underpinned by Light Industry zoning which has become highly sought-after in North Rodney.

Measured as a total of 7,865 square metres (more or less) across three fee simple titles, this undeveloped landholding presents a dynamic range of use cases. Positioned on the boundary of Auckland's railway line.

Located centrally in Wellsford, approximately 50 minutes from Auckland's CBD experiencing rapid population growth. The property sits in close proximity to the town centre which boasts an array of established amenities.

**Sold by  
Tender**

**Sale price**  
\$1,505,000

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Property Details	
Land Area	7,863sqm

Sale Summary	
7863sqm in three titles, zoned light industry. This vacant development site sold via tender for \$191.40 per sqm.	

# Light industry: invest, develop, or occupy

58 Hamatana Road, Snells Beach, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 3,005sqm (more or less) landholding
- Underpinned by highly-sought Business - Light Industry zoning
- Includes an improved 250sqm approximate premise with a high stud ceiling and roller door access

58 Hamatana Road is a rare opportunity to acquire one of the only two light industry zoned properties in Snells Beach, a popular coastal suburb some 50 minutes North of Auckland. The property includes a high stud warehouse with multiple offices across the ground floor and mezzanine. The improvements are equipped with three-phase power, IT network cabling, and kitchen facilities.

The site benefits from a symmetrical rectangular shape set amongst established commercial and industrial uses and includes ample off-street car parking.

Located centrally in Snells Beach, a suburb of Warkworth experiencing perennial population growth. The area is set to benefit from the completion of the Puhoi to Warkworth motorway extension expected in late 2022.

Currently occupied by Springboard, a youth charity organisation, the property offers a dynamic development, occupation, or investment opportunity offered for sale with vacant possession.

## **Sold by Auction**

41 Queen Street, Warkworth,  
New Zealand

## **Sale price**

\$2,460,000

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## **Property Details**

Land Area	3,005sqm
Floor Area	260sqm

## **Sale Summary**

One of two light industry zoned sites in Snells Beach with minimal improvement value. Pre-auction offer received at \$1,700,000, auction brought forward and sold for \$2,460,000 or \$818 per sqm. Vacant possession.



# Eye-catching industrial investment

1/45 William Pickering Drive, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- A modern road front office/warehouse with an established tenancy in place
- Excellent profile to passing traffic on William Pickering Drive
- Nine exclusive car parks plus one disabled
- Close proximity to a range of retail outlets, cafes and restaurants
- Current industrial vacancy rates in this location estimated 1.5 - 2%

This quality office warehouse comprises ground floor showroom and office. The ground and first floor offices are modern and very well presented with glass partitions, carpet tiles, ceiling tiles, modern light fittings and fully air conditioned.

The warehouse is high stud, rectangular in shape with the convenience of a separate loading bay area adjacent to the roller door.

This is a fantastic opportunity to purchase a modern office warehouse investment in the highly desirable North Harbour Industrial Estate.

## Property Details

Floor Area	395.2sqm (approximately) of gross lettable area
Car Parks	10
Zoning	Light Industry

## Tenancy Details

This property is leased at \$72,000pa + GST and OPEX.

## Sale Summary

Deadline private treaty with an extensive four week marketing campaign, generating a total of three offers. Trademe was the main source of enquiry followed closely by direct contact through the Total Property page. Both offering excellent exposure nationwide.

## Sold by

**For Sale by Deadline Private Treaty**  
29 Northcroft Street, Takapuna,  
Auckland, New Zealand

## Sale price

\$1,650,000

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# Diversified industrial opportunity in Albany

C/26 Parkway Drive, Albany, Auckland



- Extensively refurbished, superior quality live-work unit
- Total floor area 194sqm (approximately)
- Split-risk investment opportunity or occupy

Situated just off Constellation drive, this 194sqm (approximately) industrial unit provides a true turn-key opportunity for anyone looking to purchase a versatile property. Tastefully refurbished, this two-bedroom live/work comes equipped with all the luxuries.

Both the warehouse and apartment/office come fully self-contained, providing options for owner-occupiers wanting to combine their live and work requirements or investors looking for a split risk investment. This high stud warehouse with low stud workroom area, shower, and toilet will suit the needs of many businesses. One of three units in the unit title development makes for a stress-free investment.

Property Details	
Floor Area	194sqm (approximately)
Car Parks	Four (4)
Zoning	Business - General Business

Tenancy Details
For sale with vacant possession.

Sale Summary
Fantastic auction campaign with over 160 enquiries, 55 inspections, and 14 registered bidders at the auction. Sold well over reserve price.

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

**Sale price**  
\$1,300,000

**Source of Purchaser**  
Established Client

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# Diversified medical investment 8+ year WALT

North Harbour, North Shore City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Split risk income stream of \$206,000pa + GST across four tenants
- 2% annual rental increases and four year market reviews across all tenancies
- 883sqm (more or less) freehold site with Local Centre zoning

Modern high profile investment with income diversified across four synergistic medical tenancies. Anchored by a long established General Practice, the property boasts a very lucrative passive income stream in a market starved of quality investment assets.

## Property Details

Land Area	883sqm
Zoning	Commercial Zone D

## Sale Summary

The nature of the property and several sensitivities meant that it could not be identified specifically within the advertising. This did not deter interest as after vigorous bidding from six bidders on auction day, the price achieved at the fall of the hammer represented a low 4.3% yield.

## Sold by

**Auction** (unless sold prior)  
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# Rare opportunity - vacant industrial unit

2/251 Lincoln Road, Henderson, Waitakere City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Well-presented industrial unit to be sold with vacant possession
- Strategically positioned in a tightly-held unit complex on the corner of Lincoln Road and Universal Drive in Henderson
- 169.4sqm total floor area comprising warehouse, office and amenities
- Perfect for owner-occupiers looking for storage/workshop or first time investors

Located within the tightly-held industrial precinct of Henderson, and within minutes to the motorway interchange this unit will tick a lot of boxes. The property provides a total floor area of 169.4sqm (approximately), featuring medium-stud warehouse space, mezzanine storage, office space and amenities. The development is well laid out with good access off Lincoln Road and ample parking.

Opportunities like this do not come about very often, and should not be overlooked. This functional property will suit a range of occupiers and investors looking to secure a bite-sized unit in an unparalleled location.

## Property Details

Floor Area	169.40sqm (more or less)
Zoning	Business - Light Industry

## Sale Summary

Received strong purchaser enquiry throughout the campaign which resulted in multiple parties in the room on auction day with multiple bids and a record per sqm land and building rate for the area.

## Sold by

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

## Sale price

\$575,000

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# Ready to build opportunity!

1 Kaponga Crescent, New Lynn, Waitakere City, Auckland



Artist's impression

- Building consented and resource consented site in the heart of New Lynn Town centre
- Elevated and flat freehold land parcel size at approximately 832sqm
- With resource and building consent in place this project is ready to go!

Calling all proactive developers' attention! Offered to the market is this rectangle regular shape site with consent to develop a total of nine units comprising eight live - work - ground commercial space plus a two-bedroom residential apartment on the top (first and second floor), with 11 on-site car parks.

This property is well located within New Lynn, being primarily an established Auckland suburb with the immediate area providing for the local centre and convenience retail servicing the surrounding neighbourhoods.

With close proximity to Lynn mall, public transport, and off the main arterial routes, this ready-to-go development site offers an excellent opportunity for those with energy and vision to take this property to the next level.

Property Details	
Land Area	832sqm (more or less)

Sale Summary
Total Property Tender campaign closed the day after national level 4 lockdown. Four tenders were submitted, two of them unconditional offers; managed to negotiate the price upwards and sold to the top bidders. The campaign generated a good level of interest with a different market approach compared to the pervious campaign run by a residential agent.

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

**Sale price**  
Confidential

**Source of Purchaser**  
Established Client

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# Morningside warehouse on large mixed use site

37-39 Leslie Avenue, Morningside, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- City fringe warehouse with huge potential
- Freehold 1,660sqm land holding, zoned Business - Mixed Use
- 1,447sqm (approximately) building plus 620sqm yard
- Strategic location close to Morningside train station, Kingsland village and St Lukes

This versatile city fringe industrial building appealed to a wide range of owner occupiers, tenants, add-value purchasers and developers. Positioned on a flat 1,660sqm freehold site with favourable Business - Mixed Use zoning, the opportunity comprises of a two level industrial building with an adjacent 620sqm yard. The 920sqm ground level has recently become vacant, comprising a mix of office accommodation and high stud, clear span warehouse with roller door access. The lower level comprises of a low stud storage/warehouse and provides short-term holding income.

## Property Details

Land Area	1,660sqm (more or less)
Floor Area	1,450sqm (approximately)
Zoning	Business - Mixed Use (18m height)

## Tenancy Details

Sold with vacant possession.

## Sale Summary

Marketed in Total Property Issue 5, New Zealand Herald, OneRoof and Trademe. The property received considerably large amounts of interest throughout with 157 enquiries and 23 inspections. Sold to an established client, whilst still available for lease.

**Sold by**  
**For Sale or Lease**  
**by Deadline Private Treaty**  
(unless sold/leased prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$5,650,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Active add value investor

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# Mt Eden - hot and spicy investment

603-605 Dominion Road, Mt Eden, Auckland

**SOLD**

**Total  
Property  
Case Study**



- High profile standalone investment
- Prime Balmoral Road Asian food street location
- Well established hospitality tenants
- Affordable investment in a bustling suburb

This is a truly unique opportunity to secure a prominent, fully leased investment in the heart of Dominion Road. The shop has a wide shop front which currently accommodates the restaurant tenant and sub-tenant bubble tea shop.

The property is located in one of the busiest blocks on Dominion Road where the surrounding shops are predominantly Asian cuisine restaurants/cafes. A fantastic destination to enjoy authentic Asian food dining experience.

Properties of this calibre are rarely available, be sure not to miss this one.

## Property Details

Land Area	298sqm (more or less)
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## Tenancy Details

<b>Name of Tenant</b>	<b>Northern Cafe Limited</b>
Rights of Renewal	Five (5) of two (2) years
Net Rental	\$58,745pa + GS

## Sale Summary

We received a great level of enquiries during this campaign and five bidders were in the auction room, the property sold under the hammer for a price much higher than the vendor's expectation.

## Sold by

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

## Sale price

\$1,580,000

## Yield

3.71%

## Source of Purchaser

Established Client

## Purchaser Profile

Active add value investor

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# Strategic Parnell site with multiple opportunities

112 Gladstone Road, Parnell, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 467sqm freehold site in Parnell with Harbour and City views
- Favourable THAB zoning provides a range of development options
- Existing multi-level building provides for residential and commercial possibilities

This property represents a unique opportunity for a range of buyers in this sought after City Fringe precinct.

The existing multi-level dwelling has been utilised as office space use for a number of years and offers the option of being retained as office or possibly returned to residential. The possibilities exist to reclad, or maybe demolish and rebuild to fully utilise the site - the options are endless! Bring your architect or builder.

Located at The Strand end of Gladstone Road, this property offers ease of access to Parnell Road, Tamaki Drive, the Auckland CBD and numerous transport systems and amenities, and offers harbour and city views.

## Property Details

Land Area	467sqm (more or less)
Floor Area	334sqm (approximately)
Zoning	Residential - (THAB)

## Tenancy Details

Vacant possession
-------------------

## Sale Summary

Marketed in Total Property Issue 5, New Zealand Herald, Oneroof and Trademe, under both Residential and Commercial. It received high levels of interest throughout with multiple Tenders received.

**Sold by**  
**Price by Negotiation**

**Sale price**  
Confidential

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# Absolute waterfront gem

393 Tamaki Drive, St Heliers, Auckland



**SOLD**

**Total  
Property  
Case Study**

- Standalone building at St Heliers commercial precinct
- Suitable for all owner-occupiers, add-value investors or developers
- Trophy waterfront investment opportunity in tightly-held St Heliers village
- Zoned Business Local Town Centre, suitable for a wide range of activities

Offered to the market is a two-level, beach-front building that comprises an internal floor area of approximately 274sqm. The property features primarily ground floor retail and some first-floor office areas towards the back of the building with excellent profile to busy Tamaki Drive.

The property is sitting on a regular-shaped site with a land area of approximately 276sqm and approximately nine metre street frontage. It has a strategic position in this vibrant seaside village and enjoys stunning views over St Heliers Bay across to Rangitoto Island.

Property Details	
Land Area	276sqm (more or less)

Tenancy Details
For sale with vacant possession with ATM lease in place, details available upon further request.

Sale Summary
Marketed through a Total Property auction campaign plus full Chinese media coverage. We received 30+ passive enquires across all marketing, five bidders turned up to the auction and bidding started at \$3.5 million. The property sold to a local add-value investor.

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

**Sale price**  
\$4,000,000

**Source of Purchaser**  
Sign

**Purchaser Profile**  
Active add value investor

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# Affordable retail investment

Shop 4/113-117 Felton Mathew Avenue, St Johns, Auckland

**SOLD**

**Total  
Property  
Case Study**



- High profile corner site with 100% occupancy
- Tenant in occupation since complex was redeveloped in 2010/2011
- Net rental \$43,000 per annum + GST and outgoings
- Market rent reviews two yearly
- Entry level investment for first time investors

Situated in the popular and established Merton East Convenience Centre with nine established and well known businesses such as Columbus Cafe, Carls Junior, St Johns Butchery, Jetts Fitness, St Johns Liquor and The Fresh Market, including Bombay Blues in occupation since 2011.

The complex with a 100% occupancy is strategically positioned on a high profile site at the roundabout intersection of three busy roads, Felton Mathew Avenue, Merton Road and Morrin Road. Close proximity to Countdown Supermarket, Park City (ex University campus), various sporting centres and Glen Innes shopping centre.

With exceptional population growth in both sectors of commercial and residential this is an excellent opportunity for all investor types to secure this asset in such a desirable location.

## **Sold by**

**Auction** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## **Sale price**

\$910,000

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## **Property Details**

Floor Area	95.44sqm (approximately)
Zoning	Business - Mixed Use Zone

## **Sale Summary**

Auction campaign in Total Property portfolio, three active bidders were in the room and the property eventually sold under the hammer for \$910,000 representing a 4.7% yield.

# Brand new industrial investment

3/273 Neilson Street, Onehunga, Auckland



- New six-year lease to established tenant returning \$241,940 pa net + GST
- Lease includes a six-month bank bond and 3% annual fixed growth
- Located with Auckland's most prestigious new gated industrial development
- High Profile position comprising, showroom office and warehouse

Magnificently located on the cusp between Penrose and Onehunga, Woollen Mills is a mere 15-minute drive from the Auckland CBD with swift and easy motorway access via State Highway 1 and State Highway 20 both north and south. The warehouse features a large roller door, wide internal roading with easy truck manoeuvrability. Woollen Mills boasts six access points from three road frontages to aid the pick up and delivery of goods. This brand new industrial building has been leased long term to a national company with rights of renewal to 2032.

The building comprises high stud warehouse (7.5m - 9.5m) being tilt slab and clear span with ground floor showroom and first floor office with full amenities. Exclusive container set down areas are outlined for both 20ft and 40ft containers and the development has been designed to provide fantastic traffic flow throughout the complex and is fully gated providing extra security. This is a true passive industrial investment.

Property Details	
Floor Area	1,018sqm (more or less)

Sale Summary
The brand new building had a six year lease which attracted a huge amount of enquiry throughout the Total Property campaign. The campaign closed with a multi offer situation and a very successful result for the vendor and purchaser who secured a brand new passive investment.

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

**Sale price**  
\$5,300,000  
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# Bite-sized industrial investment - East Tamaki

H/29 Neilpark Drive, East Tamaki, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Rare opportunity for owner occupiers and investors alike
- Vacant possession
- Large roller door
- 95sqm (more or less) building area with dual road entry
- Minutes to State Highway 1

This property presents a rare opportunity for both owner occupiers and investors to secure an industrial asset in one of the most sought after locations in Auckland. With a vacancy rate of 0.3%, properties in East Tamaki are tightly held and conveniently sized units such as 29H Neilpark Drive do not come available often.

Located to the rear of Highbrook, this unit boasts great accessibility to the State Highway 1 motorway interchange and all other major roading infrastructure.

The property features a 95sqm (more or less) industrial clear-span workshop with amenities. Please get in touch for any further information or for if you would like to inspect this property.

## Property Details

Floor Area	95sqm (more or less)
Zoning	Heavy Industry

## Sale Summary

This campaign received over 40 enquiries with over 15 inspections from both owner occupiers and entry level investors. The property sold in excess of \$6,200 per sqm with excellent bidding from multiple purchasers on auction day.

## Sold by

**Auction** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
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## Sale price

\$590,000

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# Tidy industrial investment on Andromeda

8/38 Andromeda Crescent, East Tamaki, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- New four (4) year lease returning \$50,000pa net plus GST to Edgesmith Limited
- 268sqm (more or less) plus mezzanine, block industrial unit
- Dual roller door access
- Six (6) month bank guarantee
- 100% (A+) IEP rating

Returning \$50,000 net pa on a new four (4) year lease to a well-established tenant with multiple strategic locations across Auckland, this investment opportunity really does give you the edge. The lease boasts a mixture of fixed growth and market reviews and a six (6) month bank guarantee for extra security.

The 268sqm (more or less) end unit features clear span, medium stud warehousing with dual roller doors and drive through access. There are two office suites and a block of amenities to the rear providing a functional industrial building with good office to warehouse ratio.

Affordable tenanted investments with tenants of this calibre are solemnly found, call the agents today for further information.

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

**Sale price**  
\$1,117,500

**Yield**  
4.47%

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## Property Details

Floor Area	268sqm (more or less)
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## Sale Summary

This recently refurbished 260sqm industrial unit tenanted for \$50,000pa plus GST and outgoings. The unit was sold after being on the market for one day at a price of \$1,117,500 representing a 4.47% yield.



# High profile industrial investment

C/713 Great South Road, Papatoetoe, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- New ten (10) year lease to established tenant
- Returning \$63,000 p.a. net plus GST with built in rental growth
- Great exposure to Great South Road, one of Auckland's main arterials
- Located within minutes to SH1 intersection at Highbrook Drive

This property presents a rare opportunity to secure a long term investment with an established tenant in a premier location. This high profile industrial offering on Great South Road boasts an unparalleled level of exposure with over 30 metres of road frontage on to one of Auckland's busiest arterial routes.

The premium location of this property allows quick access to both the East Tamaki and Highbrook industrial precincts in addition to being minutes from both the Papatoetoe and Otahuhu Town Centre's.

## Property Details

Floor Area	430sqm (more or less)
Zoning	Light Industry

## Sale Summary

A well executed marketing campaign for this property saw strong demand from investors wanting well located tenanted investments through the South East industrial precincts. Receiving in excess of 50 enquiries and over 15 on-site inspections saw this property selling under the hammer on auction day.

## Sold by

**Auction** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,190,000

## Yield

5.29%

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# Realistic and motivated vendor ready to cash out

22 Landscape Road, Papatoetoe, Manukau City, Auckland



- Large 2,043sqm (more or less) site zoned Residential Mixed Housing Urban
- Freehold multi-tenanted residential flats, fully tenanted with an annual income of \$141,440 per annum (approximately)
- In close proximity to Papatoetoe Train Station, schools, New World supermarket and the newly upgraded St George Street mall

The property comprises of five two-bedroom residential units and one three-bedroom house. The opportunity exists for an add value investor, developer or passive investor to take advantage of existing concept plans and redevelop the site, or simply land bank and enjoy the strong rental income.

Property Details	
Land Area	2,043sqm (more or less)
Floor Area	400sqm (more or less)
Zoning	Residential Mixed Housing Urban

Tenancy Details	
Freehold multi-tenanted residential flats, fully tenanted with an annual income of \$141,440 per annum (approximately).	

Sale Summary	
A block of six residential investment flats owned by a passive Investor with concept plans to further develop the site. We had a total of 20 incoming enquires from our marketing efforts which subsequently led to two offers being presented to the owner. The property was bought by a local add value investor with experience in residential investments.	

**Sold by**  
**Price by Negotiation**

**Sale price**  
\$3,150,000

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# Hard working industrial investment

12 Lovegrove Crescent, Otara, Manukau City, Auckland



**SOLD**

**Total  
Property  
Case Study**

Boundary lines are indicative only

- Freehold standalone industrial asset
- Three (3) year lease returning \$222,276pa + GST and OPEX
- Potential for future rental growth opportunities

Located in an area known for its cost effectiveness and close to main arterial roads and motorway networks, this affordable industrial investment is located in the tightly held Otara/East Tamaki area. Currently tenanted by Trans-space Industries, an Auckland based moveable/operable wall manufacturing company with circa 60 years of experience. It contains a large mixed-age building spread amongst warehouse,

office and showroom across three (3) bays with multiple access points. The property enjoys easy motorway access via East Tamaki Road and located only 5km from the industrial hub of Highbrook Business Park. Seldom do opportunities like this present themselves in this location, so call today to arrange a viewing of this unique offering.

Property Details	
Land Area	3,594sqm

Sale Summary
Total Property marketing campaign with local advertisements in Franklin Property Press. We had a number of bidders in the auction room and the property sold under the hammer.

**Sold by**  
**Auction** (unless sold prior)  
2 Harris Road, East Tamaki, New Zealand

**Sale price**  
\$3,851,000

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# Occupy or invest in the heart of Wiri

Unit E/138 Plunket Ave, Wiri, Manukau City, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Total building area of 370sqm (more or less)
- Five (5) allocated on-site car parks
- Well presented and highly sought after unit
- Heavy industry zoning
- Tightly held Manukau industrial precinct

Situated and well positioned within the highly desirable Manukau industrial precinct, this fantastic industrial unit will tick all the boxes for owner occupiers and add value investors alike. The property comprises of tilt slab clear span warehouse, office/amenities over two levels along with dedicated yard and on-site car parking.

Seldom do these type of properties present themselves in the current market and even rarer in this location. This is a unique opportunity which should not be overlooked so call the marketing agents today.

## Property Details

Floor Area	370sqm (more or less)
Car Parks	Five (5) allocated on site
Zoning	Business - Heavy Industry Zone

## Sale Summary

This property sold prior to the Total Property campaign to a known owner occupier who had been looking to buy within the complex.

## Sold by

### For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki, New Zealand

## Sale price

\$1,450,000

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# Split-risk investment full of upside

41-49 Twomey Drive, Pukekohe, Franklin District, Auckland



- Currently returning \$66,470 + GST from the Childcare Centre and Cafe
- Add value by leasing vacant medical and pharmacy spaces
- Affordable suburban commercial property
- Sought-after location surrounded by new and quality homes
- This is a must-view for all medical owner-occupiers

This is an exceptional and unique opportunity for investors or owner-occupiers to acquire this Pukekohe suburban commercial property surrounded by new and quality housing. The property features a well-established childcare centre and popular and busy Cafe. Pukekohe in real estate terms has continued to enjoy strong demand for investment property for a number of years now. This has been driven by a very strong local economy and above-average population growth underpinned by significant developments in the area, such as Stevenson’s Drury South Industrial Park, Paerata Rise and the construction of 5,000 new homes. Everyone agrees well located commercial property is getting harder and harder to find. Call now.

Property Details	
Land Area	2,770sqm

Sale Summary
This was a great marketing campaign, with advertisements in Total Property and the local Franklin Property Press, we had a number of bidders in the room and received over 140 bids.

**Sold by**  
**Auction** (unless sold prior)  
292 Great South Road, Takanini, New Zealand

**Sale price**  
\$2,771,500

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# High exposure, land bank or develop

11 Irish Road, Mangatawhiri, Franklin District, Auckland



- State Highway 2 frontage, just off State Highway 1
- Potential for rural service hub
- Substantial offering 4.1640ha (more or less)
- High exposure site

11 Irish road is located off State Highway 2 in Mangatawhiri bordering Pokeno. The substantial site leaves the mind wandering around the multitude of potential use options. State Highway 2 is the main arterial route branching off State Highway 1 towards the Coromandel Peninsula and Bay of Plenty. 11 Irish Road is a rare opportunity to capitalise on a strategic location with exposure to high daily traffic flows boosted with holiday makers in the summer travelling their way to the regions beaches.

Take advantage of its current rural zoning with rurally related business's or rezone the site for commercial or industrial activity taking advantage of its access from Irish Road and the 180m (more or less) State Highway frontage.

Property Details	
Land Area	4.164ha

Sale Summary
Extensive marketing campaign which resulted in over 50 enquiries. With the close proximity to the motorway interchange, the location was key for most. Bidding on the day was both in the room and on the phone with the purchaser and under bidder taking it well above the price expectation based on potential buyer feedback. Vendors were happy with the outcome and the new owner is planning to develop.

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

**Sale price**  
\$3,025,000

**Source of Purchaser**  
Total Property Magazine

**Purchaser Profile**  
Active add value investor

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# Takeaway this investment

21 Captain Cook Road, Cooks Beach, Thames-Coromandel, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Multi tenanted investment - commercial and residential components
- Returning circa \$55,000 net pa + GST/OPEX
- Coromandel Peninsula booming post covid

On 3rd November 1769 the Endeavor sailed into Mercury Bay whereby Captain Cook discovered and named what we know today to be Cooks Beach. Now on the 10th of August 2021 you could become the owner of 21 Captain Cook Road approximately 350 years after its name sake arrived. This split risk investment of "Cooks Beach Liquor Store" and "The frying Scotsman" occupying the ground floor are popular with the ever-growing local residents and frequent holiday makers. The first floor is on a residential tenancy, this could be continued with or vacated to utilise the apartment for personal permanent or holiday use. A popular go to for holiday makers and even more so now with border closures, Coromandel Peninsula is one of the few regions thriving post covid. One only has to visit the area to see why it remains as a favored "paradise playground".

## Property Details

Land Area	546sqm
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## Sale Summary

The owner called as we were marketing the neighbouring property. A full marketing campaign was implemented quickly to capitalise on the neighbouring property sale. We received over 80 enquiries, over half were new (not from the neighbouring campaign). There were several bidders in the room and on the phone and the property sold to a passive investor.

## Sold by

**Auction** (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

## Sale price

\$1,345,000

## Yield

4.10%

## Source of Purchaser

Total Property Magazine

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# Literally "bank it"

40 Arawa Street, Matamata, Matamata-Piako, Waikato



**SOLD**

**Total  
Property  
Case Study**

Boundary lines are indicative only

- Situated in the heart of a strong rural town
- National brand tenant returning \$59,325 pa + GST/OPEX
- IEP strengthened above 67%

Put your money in the bank- literally! 40 Arawa Street offers a well-presented building with a national brand tenant - Westpac (NZ) Investments Limited. Earthquake strengthened to above 67% of NBS and a new roof make this property a must for would be investors. Located in the ever popular Arawa Street, within the Matamata CBD where vacancies are limited, giving investors security in the property if it was ever to go vacant. Matamata is a strong rural town located in the heart of the Waikato supported by the dairy, equine and cropping industries. It is also the home of the world famous "Hobbiton" attraction the movie set remaining from the Lord of the Rings Trilogy. With deposit rates so low 40 Arawa Street offers a solid investment supported by the local economy that has thrived through Covid representing a premier investment opportunity.

Property Details	
Land Area	392sqm

Sale Summary
An extensive marketing campaign with print and digital media including Total Property magazine. Being a bank buyers were wary about the tenant vacating but as Matamata is a prosperous rural town that gave some reassurance. We received 32 enquiries and had two bidders in the room and one on the phone. The buyer was in the room for another property that they missed out on.

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

**Sale price**  
\$1,250,000

**Yield**  
4.80%

**Source of Purchaser**  
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# Hot off the press! Industrial units in Te Rapa

WTS Tasman, 4 Kiriwai Drive, Burbush, Hamilton City, Waikato

**SOLD**

**Total  
Property  
Case Study**



Artist's impression

- Only unit 10 remaining in this size
- Prime Te Rapa location within a stones throw to The Base shopping centre
- Owner-occupiers delight, or entry level investment
- Prices starting from \$520,000 + GST (if any) - subject to change
- 4.5m high roller door, drive through site with dual road access, high stud tilt slab

Development of this multi-functional WTS Tasman (Work, Trade, Storage) is about to commence in North Hamilton's highly sought after Te Rapa Gateway industrial precinct. The flexible, well-conceived complex will contain 11 architecturally-designed units suited to work, trade from, and/or storage solutions. The high profile location, close to the new park and ride, the Base Shopping Centre, Hamilton bypass, the Wairere Drive ring road and State Highway 1, is a huge asset and makes access to Auckland and Tauranga a breeze. This modern, yet timeless development, aims to enhance business credibility and promises excellent capital gain in a superb location. The self-contained units are equipped with full-height 4.5m roller doors, good parking, drive through site access, deliver very high visibility and lock-and-leave security for peace of mind. Completion target is mid 2022.

## Property Details

Floor Area	Options of 120sqm or 144sqm
------------	-----------------------------

## Sale Summary

This project consisted of 11 industrial units all sold off the plans. The demand from owner occupiers was very high resulting in all units being sold within a matter of weeks. The marketing campaign was not fully utilised due to the quick sales activity, a shortage in supply combined with high demand resulted in a quick sale.

## Sold by

**Asking Price** NZ\$520,000

## Sale price

\$520,000 and \$624,000

## Yield

4.50%

## Source of Purchaser

Total Property Magazine

## Purchaser Profile

Passive Investor

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# Income with opportunity!

3 Wharawhara Road, Katikati, Bay of Plenty



Boundary lines are indicative only

- High profile corner site with excellent exposure to State Highway 2
- Opportunity for investors/owner-occupiers looking to add further value
- Close proximity to Katikati and just 30 minutes to Tauranga
- Superb opportunity to secure a lifestyle site with rental income

The property comprises a rural zoned site which has been developed with two barn-style buildings that are currently utilised for commercial business activities. The principal building is tenanted by Chrome Café Limited and the second building is leased to McElwains Auctions. The balance of the site further provides for future development such as a new dwelling or another barn structure to complement the existing, subject to resource consent. The location and strong profile of the property to State Highway 2 provides numerous lifestyle and business options for a new owner-occupier, investor or developer to reap the rewards from this highly visible site.

Property Details	
Land Area	8,989sqm (more or less)
Floor Area	958sqm (approximately)
Zoning	Rural

Tenancy Details	
Currently returning \$60,000 pa + GST and outgoings. Full tenancy details are available on request.	

Sale Summary	
The Total Property marketing campaign generated a wide spread of geographical interest and the property sold under the hammer on auction day to a Coromandel based investor for \$1,250,000 at a 4.8% yield.	

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

**Sale price**  
\$1,250,000

**Yield**  
4.80%

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# Money does grow on trees!

59 Main Street, Edgecumbe, Bay of Plenty



- Home to Tunnicliffe Timber and Pepper Building Supplies for over thirty years
- Improvements include administration, retail, timber warehousing and manufacturing
- An outstanding opportunity to secure a large developed industrial site at an affordable provincial price

This 2.7585 ha (more or less) site with two street frontages is situated in the Main Street industrial precinct just 600 metres from the Edgecumbe township. The property features a freehold land holding with two highly successful tenants with strong long-term leases in place. Regular building upgrades and maintenance have been carried out over recent years.

This is definitely one out of the box!

Property Details	
Land Area	2.7525ha (more or less)
Zoning	Industrial (7A)

Tenancy Details
The property is currently leased to two established tenants producing a current income of \$186,00pa +GST. Full tenancy details are available on request.

Sale Summary
This property was marketed through an extensive four week auction campaign which generated multiple potential purchasers resulting in a sale under the hammer on auction day.

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

**Sale price**  
\$1,920,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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 **Video** available

# Inner city tenanted investment

96 Molesworth Street, New Plymouth, Taranaki

**SOLD**

**Total  
Property  
Case Study**



- New four-year lease from February 2021
- Returning \$90,000pa net
- High profile location on Molesworth Street, State Highway 44

Be quick to secure your next commercial investment located on a busy stretch of Molesworth Street in the popular and picturesque seaside city of New Plymouth. A 25m frontage approximately ensures the current tenant and any prospective can maximise the branding opportunity here. The floor plate is well apportioned and consists of reception/showroom, refurbished workshop and upstairs office with amenities and mezzanine. There is also ample on site car parking to the front and a three metre high roller door to each end of the facade. Quality neighbours in this prominent trade retail/service location include Freedom Furniture, Glen Johns Kitchens, Bunnings, Mico Plumbing and Auto City car sales. Currently returning \$90,000pa net from a trade tenant supplying internationally at the beginning of their initial term. Perhaps you are looking for a hands-off investment? Or an owner-occupier with a long-term goal? Call or email for the information memorandum.

## Property Details

Land Area	974sqm
-----------	--------

## Sale Summary

Marketed in a five week deadline sale campaign resulting in 25 enquiries from both local and national buyers. Multiple offers were received and the property is now under contract.

**Sold by**

**For Sale by Deadline Private Treaty**

(unless sold prior)

15 Courtenay Street, New Plymouth, New Zealand

**Sale price**

\$1,530,000

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# Multi-tenanted investment

19 Marine Parade, Bluff Hill, Napier City, Hawke's Bay



- Seismic rating of 100% of NBS
- 12 on-site car parks
- Three-year WALT

An impressive opportunity to secure a split-risk, waterfront investment well situated on Napier's Marine Parade. This premium split offering comprises of 943sqm (more or less) of freehold title on the iconic landmark, Bluff Hill and overlooks Napier's stunning coast. The property comprises approximately 769sqm of four-level office building, accommodating two well-established tenants being Intersoft & Talking Cure. On-site parking is available to tenants on the ground floor of the property with access off Marine Parade. The building has a strong seismic rating of 100% NBS being built in 2008 with extensive A-grade office fit-outs to suit flexible office arrangements for current and future tenants.

Property Details	
Land Area	943sqm (more or less)
Floor Area	769sqm (approximately)

Tenancy Details
The property returns a net rental income of \$146,411.53 + GST per annum. More information is available upon request.

Sale Summary
19 Marine Parade was launched to the market in a National Total Property four week campaign, being sold as Deadline Private Treaty (unless sold prior). We received four offers on the deadline date and the property sold unconditionally on the day.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
52 Bridge Street, Ahuriri, Napier,  
New Zealand

**Sale price**  
\$3,016,000

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# Rural warehouse and distribution

26 Pauls Road, Whanganui East, Whanganui

**SOLD**

**Total  
Property  
Case Study**



- Warehouse and distribution premises set on a 6,070sqm (more or less) section
- Easy access to key logistics and main transportation links
- Signed lease in place with a nationwide tenant in a rapidly expanding industry

Located roughly 6km north of the Whanganui city centre. This property borders rural horticulture and is situated just off State Highway 4 with easy access to key logistics and main transportation links.

Currently, the nationwide tenant (in a rapidly expanding industry) has a lease in place until 30 October 2021 with two further three-year rights of renewal.

The tenant has advised their intentions for a long term lease with some improvements.

## **Sold by**

**Auction** (will not be sold prior)

158 Wicksteed Street, Whanganui, New Zealand

## **Sale price**

\$875,000

## **Russell Duggan**

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LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/3001528](https://bayleys.co.nz/3001528)

## **Property Details**

Land Area	6,070sqm
Floor Area	1,300sqm
Zoning	Rural (1C)

## **Tenancy Details**

Fully tenanted on a net lease of \$55,500pa + GST and OPEX. Any improvements agreed at seven-percent return with the tenant. Full tenancy details are available upon request.

## **Sale Summary**

The property was marketed in a four week campaign with 27 enquiries received. Four bidders were registered for the Auction and 24 bids were received on the day. The property sold at \$875,000 providing a 6.29% return.



# Endless opportunities here!

11 Prosser Street, Elsdon, Porirua



**SOLD**

**Total  
Property  
Case Study**

- Attention owner-occupiers and investors - a rare find for Porirua!
- Surplus to the vendors' requirements - now it's your turn
- Over 10,000sqm flat industrial land plus over 3,500sqm of building
- Being sold with vacant possession
- GV \$4,420,000

NZ Dogs' (NZ Kennel Club) substantial property is now available for the next user giving you the opportunity to purchase to house your own business or pick up as a redevelopment opportunity to cater for the strong demand that exists in Porirua.

Property Details	
Land Area	12,807sqm
Floor Area	3,892sqm
Warehouse	3,132sqm
Office	504sqm
Mezzanine	256sqm
Carparks/Yard	5,000sqm
Land Area	12,807sqm
Zoning	Industrial

Tenancy Details
The property is being sold with vacant possession.

Sale Summary
Marketed in Total Property Issue 5, Dominion Post, TradeMe and Bayleys. The property received a strong national response and in excess of 16 enquiries. 13 tenders were received with six being unconditional.

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

**Sale price**  
\$6,500,000

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**Video** available

# Large industrial with huge potential

17 Raiha Street, Elsdon, Wellington

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- A large warehouse, with an even larger rear yard
- Currently fully leased, will be vacant by the end of this year
- Potential net rental \$238,384pa + GST

Built circa 1970 as a manufacturing facility. The style of building providing amazing natural light. There is substantial scope to add value by securing longer-term leases; improving the rental income to better reflect the current market and developing the rear yard area.

## Property Details

Showroom/Office	205sqm
Warehouse	1,542sqm
Front Yard	280sqm
Rear Yard	1,860sqm
Land Area	4,409sqm

## Tenancy Details

Fully leased to four tenants on a periodic basis returning \$163,924pa + GST net. The premises will be sold with vacant possession no later than 30th November 2021. Full tenancy schedule available upon request.

## Sale Summary

During the first week of marketing we received an unconditional offer from a neighbour that far exceeded the vendors expectations and therefore sold prior.

## Sold by Tender

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

## Sale price \$3,550,000

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# Immaculate unit - Avalon Business Park

Unit 19, 55 Percy Cameron Street, Avalon, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- 257sqm plus eight car parks
- Top quality unit in mint condition
- Workshop-warehouse plus stylish first floor offices
- Freehold title - no body corporate fees
- Sold with vacant possession

This quality modern unit has been expertly subdivided to comprise two workshop areas and a well proportioned self-contained first floor office.

The unit enjoys a sunny premium position within the well regarded Avalon Business Park. Plenty of car parks, good roller door access and versatile interior spaces.

The first floor would easily convert to a caretaker apartment.

This would be one of the best units we've seen.

Property Details	
Land Area	341sqm plus share in driveways
Floor Area	257sqm
Car Parks	Eight (8)

## Tenancy Details

This property is to be sold with vacant possession.

## Sale Summary

Marketed in Total Property Issue 5, Dominion Post, TradeMe and Bayleys. Received a strong local response with over 60 enquiries and eight tenders. The property sold unconditionally to an owner occupier.

## Sold by Tender

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

**Sale price**  
\$1,300,000

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[bayleys.co.nz/3253910](https://bayleys.co.nz/3253910)

# Fully leased - industrial investment

70-80 Fitzherbert Street, Petone, Lower Hutt



- Net rental \$153,008pa plus GST
- 75% NBS rating
- Constructed in 2004 - first time on the market
- Multi-tenancy
- Quality tenants

Majority leased to national tenant NXP Limited and positioned in one of Wellington's most sought-after locations. This multi-tenanted industrial property constructed in 2004 sits on a prime corner site and is now being offered to the open market for the first time by way of auction.

Property Details	
Land Area	1,268sqm
Floor Area	919.47sqm
Car Parks	14
Zoning	General Business

Tenancy Details	
Tenants include NXP Limited, Switched On Building Solutions Limited, WireTech Electrical Limited, Precision Group Limited, with a net rental \$153,008pa plus GST.	
Full tenancy schedule available on request.	

Sale Summary	
Marketed in Total Property Issue 5, Dominion Post, TradeMe and Bayleys.	
Received a strong national response and sold under the hammer for \$3,190,000.	

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

**Sale price**  
\$3,190,000

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# Large industrial with vacant possession

20-30 Bell Road South, Gracefield, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- High profile corner property
- Selling with vacant possession
- Massive land area 7,923sqm
- Options only limited by your imagination

Circumstance has a fickle nature but with Charta Packaging vacating this substantial warehouse in September 2021 and the owners deciding to sell, circumstance gels into opportunity in the current stock deprived market.

Your choices range from seismically upgrading and repurposing the building; or starting again with demolition and design build to suit.

The large land area might even tempt you to throw subdivision and/or a multiple unit development into the mix as well.

## **Sold by Tender**

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

**Sale price**  
\$4,300,000

## **Richard Faisandier**

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## **Property Details**

Land Area	7,923sqm
Floor Area	5,524sqm
Yard Area	1,492sqm
Zoning	General Business

## **Tenancy Details**

This property is for sale with vacant possession.

## **Sale Summary**

Marketed in Total Property Issue 5, resulting in strong national interest and receiving nine tenders with 50% being unconditional.



# Attention industrial investors

176 Gracefield Road, Gracefield, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Substantial, fully leased industrial investment
- New six-year lease
- Preferred Wellington industrial location
- Net return \$480,000 + GST

176 Gracefield Road comprises four high stud warehouse bays totalling 4,128sqm with multiple roller door entries; an adjoining refurbished office block plus ample secure yard. The bricks and mortar are situated on a substantial land parcel of 8,200sqm giving the property an excellent underpinning of fundamental value.

## Property Details

Land Area	8,200sqm
Floor Area	4,510sqm
Zoning	Industrial

## Tenancy Details

<b>Name of Tenant</b>	<b>LT Transport Limited</b>
Term of Lease	Six (6) years
Commencement Date	1st September 2021
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$480,000 + GST

## Sale Summary

Marketed in Total Property Issue 5, attracting interest from across the country. The mixture of solid marketing and a competitive Tender process resulted in a successful unconditional sale.

## Sold by Tender

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

**Sale price**  
\$7,500,000

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[bayleys.co.nz/3253868](https://bayleys.co.nz/3253868)



# Learn to invest at School

13 School Road, Kaiwharawhara, Wellington



- Fully-leased industrial investment
- Three individual tenancies with roller doors and amenities
- Close proximity to Wellington CBD
- Net income of approximately \$140,000 + GST and outgoings
- New six-year lease on two of the tenancies

A multi-tenanted industrial investment in a great location!

Located just off Hutt Road, Kaiwharawhara and is minutes to Wellington CBD, this property has always leased well and offers generic warehouse units that suit a wide range of different tenants.

Property Details			
	Unit 1	Unit 2	Unit 3
Floor Area	344sqm	357sqm	191sqm

Tenancy Details	
The property is fully leased to three tenants with a net income of approximately \$140,000 + GST and outgoings. Full tenancy schedule available upon request.	

Sale Summary	
Marketed in Total Property Issue 5, the campaign attracted enquiries throughout New Zealand. The property was auctioned with a number of registered bidders in the room and over the phone. The property sold unconditionally, a testament to another successful Total Property Campaign.	

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

**Sale price**  
\$2,162,000

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# Two passive CBD investments

Levels 4 and 5, 11 Chews Lane, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Two floors available individually
- Well leased to established tenants
- Each floor 235sqm plus balcony plus two car parks
- Net rentals of \$86,780pa and \$80,761pa
- Modern development - best of its type

These two floors form part of the substantial Chews Lane multi-use redevelopment which sits between Willis and Victoria Streets in the central city.

## **Sold by Tender**

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

**Sale price**  
\$2,450,000

## **Mark Sherlock**

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## **Property Details**

	Level 4	Level 5
Floor Area	235sqm	235sqm
Balcony	11sqm	11sqm
Car Parks	Two (2)	Two (2)
Zoning	Central Area	Central Area

## **Tenancy Details**

Name of Tenant	Southern Cross Medical	Embassy of Peru
Term of Lease	Five (5) years	Five (5) years
Commencement Date	1st January 2019	1st February 2019
Rights of Renewal	One (1) of three (3) years	Two (2) of five (5) years
Gross Rental	\$119,819pa + GST	\$114,127pa + GST

## **Sale Summary**

Marketed in Total Property Issue 5, Dominion Post, TradeMe and Bayleys. Niche market, good response from local buyers with an interest in this type of investment. Sold individually to different buyers.



# Vacant land - Blenheim CBD

39 Queen Street, Blenheim, Marlborough



- 154sqm site, ready to build
- Street frontage and rear lane access
- Located in the heart of the Blenheim CBD

Developers, here is your chance to purchase vacant land in the heart of Blenheim’s central business district. Ideal for a mixed-use development with potential for office/retail and apartment living.

The attraction is increased by neighbouring national tenants including Vodafone and Westpac, as well as cafés, medical centres, and hair salons on this busy pedestrian retail strip.

A lack of vacant land options in the Blenheim CBD makes this an exciting opportunity for owner-occupiers and developers nationwide.

Property Details	
Land Area	154sqm
Zoning	Business 1 Zone

Tenancy Details
Vacant land for sale

Sale Summary
We initially received strong interest with four parties considering submitting offers at the deadline. Funding for some became an issue and also the land assessment/development costs. One party remained at the end of the deadline who increased their offer and was experienced in the work required on the land, being the owner and developer of land in the same block.

**Sold by**  
**Deadline Sale**  
33 Seymour Street, Blenheim, New Zealand

**Sale price**  
\$170,000

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# Fully-tenanted freehold accommodation

Two Dusky Lodge, 67 Beach Road, Kaikoura, Marlborough



Boundary lines are indicative only

- Great “buy and hold” site for long-term investment
- This freehold property is a rare opportunity and often sought after
- Fully tenanted until 2034

Astute investors will welcome this opportunity to secure the largest backpacker accommodation property in Kaikoura, in an ideal location on State Highway 1.

Budget accommodation is sought after in Kaikoura for travellers and tours that require large groups to stay together in one location. Licenced for 130 beds.

Large premises, well laid out in an ideal location for walking to the Kaikoura CBD. Popular with large groups, tours such as schools, sports and fishing trips as well as the busy tourist market for the travellers wanting to whale watch and dolphin swim whilst visiting Kaikoura, on their way north and south.

Between Blenheim and Christchurch, the property is on State Highway 1. Blenheim is approximately 90 minutes away and Christchurch approximately two hours.

Property Details	
Land Area	2,602sqm
Floor Area	1,319sqm

**Sale Summary**

At the end of a good marketing campaign we saw one serious party put forward a cash, unconditional offer. With a quick settlement, 15 days from the agreement date, this excellent investment will change hands early September.

**Sold by**  
**For Sale by Deadline Private Treaty**  
33 Seymour Street, Blenheim, New Zealand

**Sale price**  
\$1,450,000

**Yield**  
5.93%

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# Industrial investment with new four-year lease

47 Shakespeare Road, Waltham, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



- New four-year lease returning \$35,000pa + GST and outgoings
- Prime opportunity for an entry-level investment on a freehold title
- Extreme motivation to sell at auction

47 Shakespeare Road presents an opportunity for a purchaser looking for a potential long-term hold with the final expiry of the lease being 7 May 2033. The property comprises of 265.41sqm of workshop area, 79.37sqm of office/showroom area and 112.7sqm of storage/mezzanine area complemented by six car parks. The tenant Car Parts Canterbury is in the mechanical trade and has been in business since 2017. Shakespeare Road is located in the suburb of Waltham, a popular area that has enjoyed a recent resurgence due to its location close to the revitalised city centre. It is a busy road that connects to the Brougham Street expressway, a crucial link to and from Lyttelton Port and the Southern Motorway.

## Property Details

Land Area	510sqm
Zoning	Industrial General

## Tenancy Details

Name of Tenant	Car Parts Canterbury
Term of Lease	Four (4) years
Commencement Date	7th May 2021
Rights of Renewal	Two (2) of four (4) years
Net Rental	\$35,000 + GST and outgoings

## Sale Summary

With seven buyers in the auction room the property sold for above vendors price expectations.

## Sold by

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

## Sale price

\$585,000

## Yield

5.98%

## Source of Purchaser

Trademe.co.nz

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