

CASE STUDIES

BAYLEYS

# TOTAL property

## Global affluence

The latest trends shaping global investment markets against a volatile economic backdrop and what this means for New Zealand.

## Suite move

Fully-fitted office suites are attracting savvy occupiers looking for high-quality city space with business benefits.

FEATURING

29

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 3 - 2022

# Central Warkworth residential development site

86 Falls Road, Warkworth, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Fee simple landholding measuring 9,274sqm (more or less)
- Actively zoned Residential - Single House
- Purchase price will be GST inclusive

This fee simple land holding site is an ideal residential development opportunity located centrally within Warkworth, a high-growth North Auckland suburb.

Measuring 9,274sqm (more or less) and enjoying a North-facing and moderate sloping contour, this Residential Single House site is a strategic opportunity to deliver a new supply of residential sections.

The concept is proven by the neighbouring Champers Way residential development completed and successfully sold down by Key2 in the past two years.

The property includes a 180sqm original dwelling.

Property Details	
Land Area	9,274sqm
Zoning	Residential - Single House

Sale Summary	
The property had a comprehensive marketing campaign using Total Property Issue 3, New Zealand Herald, all digital channels as well as Google Amplify and Facebook. This campaign generated strong interest both locally and nationally with over 30 enquiries and four pre-tender offers.	

9,274<sub>sqm</sub>  180<sub>sqm</sub> 

#### Sold by

**Tender** (unless sold prior)

41 Queen Street, Warkworth,  
New Zealand

#### Sale price

\$3,300,000

#### Source of Purchaser

Established Client

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[bayleys.co.nz/1270469](http://bayleys.co.nz/1270469)

# Occupy or invest in double school zone

16/4 Antares Place, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Great opportunities for investors and owner-occupiers
- Dual access off Apollo Drive and Antares Place
- Close proximity to AUT Millennium Centre and upmarket retail centres
- Low vacancy commercial centre
- Motivated vendor - this property must sell

Prestigious first floor commercial gem in upmarket development with dual access off Apollo Drive and Antares Place.

Strategically located in decile 10 rating Rangitoto College and Mairangi Bay School zone, also takes advantage of excellent access to early childcare facilities, AUT Millennium Centre, Apollo Drive Business Park, close proximity to a range of busy retail centres of Albany, Rosedale and Mairangi Bay area, public transport and convenient motorway access North, South and West via Upper Harbour Highway and Greville Road motorway interchanges.

## Property Details

Car Parks	Three (3) allocated
Zoning	Business - General Business

## Tenancy Details

For sale with vacant possession

## Sale Summary

Marketed through Total Property nationwide. Enquiries came from Auckland wide buyers. Property purchased by owner occupier. Property sold to the Vendors expectations.

120<sub>sqm</sub> 

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
29 Northcroft Street, Takapuna,  
Auckland, New Zealand

**Sale price**  
\$600,000

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[bayleys.co.nz/1504731](http://bayleys.co.nz/1504731)

# Absolute gem in Albany

3/9 Apollo Drive, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Excellent location in Albany, near local amenities with good motorway access
- Ground floor premises of 120sqm (approximately) with four exclusive car parks
- Suit many small-to-medium businesses
- All owner-occupiers and add-value investors should inspect

Absolute gems like this are hard to come by. The property is ground floor with easy, level entry off the car park and enjoys a pleasant position adjacent to a reserve. It is fully self-contained and fitted out with a welcoming reception area, four consultation rooms and a kitchen/lunchroom area to the rear.

It's a well-maintained office and provides an excellent opportunity to secure ground floor commercial in a superb location.

## Property Details

Floor Area	120sqm (approximately)
Car Parks	Four (4) exclusive use

## Tenancy Details

For sale with vacant possession.

## Sale Summary

The property was marketed extensively and received a good level of enquiry from both investors and owner/occupiers with a number of viewings taking place. By actively engaging with our extensive agent network, we received an exceptional offer early in the campaign through one of our South Auckland agents. The property was purchased by an owner/occupier.

120<sub>sqm</sub> 

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

**Sale price**  
\$695,000

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[bayleys.co.nz/1504747](https://www.bayleys.co.nz/1504747)

# Future Urban proposed THAB

12 Brigham Creek Road, Whenuapai, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Adjacent to Whenuapai SHA (Special Housing Area)
- Security fenced premises with large concrete platforms
- Proposed high-density residential (THAB) under the Whenuapai Structure Plan
- Close proximity to SH16 interchange and only minutes drive to SH18 connections

Whenuapai has been earmarked to deliver circa 18,000 homes and business zoned land providing an estimated 8,600 jobs over the next 20 years. Whenuapai is a natural extension of Auckland's metropolitan boundaries and is the first area to undergo a council-led structure plan, including the first area to undergo a plan change initiated and conducted through the Auckland Council.

The area continues to benefit from large-scale infrastructure projects such as the Northwest Shopping Centre, Westgate Industrial Park, Costco's first New Zealand store, ongoing upgrades to waste and water services and improved transport networks.

## Sold by

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

**Sale price**  
\$3,450,000

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## Property Details

Land Area	4,725sqm (more or less)
Floor Area	1,065sqm (more or less)
Zoning	Future Urban

## Tenancy Details

Sold with vacant possession.

## Sale Summary

We had good enquiry throughout the campaign and a great result at the auction with 12 buyers in the room. The property sold unconditionally for \$3,450,000 + GST, resulting in a very happy vendor and purchaser.

# First time on the market in 25 years

3008 Great North Road, New Lynn, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Fee Simple, high profile 1,109sqm (more or less) corner site with wide frontage
- Holding income of \$85,000pa + GST and outgoings
- In close proximity to Lynn Mall, Train Station and other amenities
- Seismic (IEP) rating 100% of New Building Standard (Grade A+)
- General Business zoning providing for a wide and diverse range of uses

On offer to the market is a regular shaped 1,109sqm (more or less) corner site with approximately 30 metres of frontage to both Great North and Portage Roads. Strategically located in the commercial precinct of New Lynn, the property enjoys ease of access to both the Northern and Western motorway systems as well as the Waterview connection.

The property has been utilised as an automotive retail yard since 2016, with the lease expiring in September 2022 and the tenant confirming their plans to vacate, the property is well suited to add-value investors, developers and/or owner occupiers looking to position themselves within busy New Lynn.

1,109<sub>sqm</sub>  390<sub>sqm</sub> 

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)

2 Harris Road, East Tamaki,  
Auckland, New Zealand

**Sale price**  
\$3,330,000

**Yield**  
2.55%

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## Property Details

Land Area	1,109sqm (more or less)
Floor Area	390sqm (more or less)
Zoning	Business - General Business

## Tenancy Details

Holding income of \$85,000pa + GST and outgoings in place.

## Sale Summary

With multiple offers received at the deadline, the property was purchased by a local investor.

# Corner site contemporary retail investment

Unit 1/22-24 Prosford Street, Ponsonby, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Well established Cafe as tenant
- Highly sought-after area of Ponsonby
- Surrounded by high density of Commercial/Residential
- Returning \$52,000pa + GST
- Five on-site car parks

The property is situated on the ground floor of a contemporary designed apartment building known as Apex. A close walking distance to all the amenities of Three Lamps, Jervois Road main commercial retail strip, offices and easy access to the Northern Motorway of the Auckland Harbour bridge.

72<sub>sqm</sub>  5 

## Sold by

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

## Sale price

\$950,000

## Yield

5.50%

## Source of Purchaser

Established Client

## Purchaser Profile

Passive Investor

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## Property Details

Floor Area	72sqm (more or less)
Car Parks	Five on site-car parks
Zoning	Business - Mixed-Use

## Tenancy Details

<b>Name of Tenant</b>	<b>Blake St Espresso Limited</b>
Term of Lease	Ten (10) years
Commencement Date	15th November 2014
Rights of Renewal	One (1) right of renewal of four (4) years
Net Rental	\$52,000pa + GST

## Sale Summary

After Total Property auction campaign plus Chinese media advertising, we received moderate level of inquiries, and sold to local Chinese passive investor.

# Ponsonby Manor: a once in a lifetime opportunity!

229 Ponsonby Road, Ponsonby, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Iconic and elegant boutique hotel - The Ponsonby Manor
- Tastefully refurbished and upgraded throughout
- Comprises 14 suites, each with private bathroom facilities
- Turn-key opportunity to continue operating as an existing business or explore alternative uses

A once in a lifetime opportunity to secure an iconic and proven accommodation asset - The Ponsonby Manor. Steeped in history, this elegant villa has been extensively and tastefully refurbished and upgraded to meet modern requirements, whilst preserving all of its character charm. The Ponsonby Manor comprises a total of 14 suites, each with their own bathroom facilities, combined with generous outdoor and common areas. The property is underpinned by 569sqm of fee simple land and occupies a prime North facing position on the Ponsonby Road ridge, providing easy access to all of the amenities which Ponsonby Road provides, along with unmatched views of Auckland CBD and the Hauraki Gulf.

569<sub>sqm</sub>  278<sub>sqm</sub> 

#### **Sold by**

**Tender** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

#### **Sale price**

\$5,111,100

#### **Source of Purchaser**

Established Client

#### **Purchaser Profile**

Passive Investor

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[bayleys.co.nz/1694070](https://www.bayleys.co.nz/1694070)

#### **Property Details**

Land Area	569sqm (more or less)
Zoning	Business - Town Centre

#### **Tenancy Details**

Sold as freehold going concern.

#### **Sale Summary**

Marketed through Total Property 3, New Zealand Herald, OneRoof, TradeMe, Realestate.co.nz and WeChat. A very good level of enquiry was received over the campaign period with multiple inspections and the property was sold to an investor.

# Trophy investment: multi-tenanted corner site

110-112 St Johns Road, St Johns, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Well presented freehold standalone investment
- Fully leased to established long-standing tenants
- Currently returning \$70,822.82pa + GST (net)
- Vendor liquidates after long term ownership, do not miss this one!

Following long term ownership this high profile, multi-tenanted investment is presented to the market for auction. Comprising three tenancies, leased to established, long-standing tenants and returning \$70,822.82pa + GST (net).

Occupying a prominent corner position in a sought-after affluent location the property is zoned 'Business - Neighbourhood Centre' and holds future development upside.

## Property Details

Land Area	172sqm (more or less)
Floor Area	209sqm (approximately)
Zoning	Business - Neighbourhood Centre

## Sale Summary

Marketed through Total Property 3, New Zealand Herald, OneRoof, TradeMe and Realestate.co.nz. A good level of enquiry was received over the campaign period. Sold through Auction.

172<sub>sqm</sub>  209<sub>sqm</sub> 

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,800,000 + GST (if any)

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[bayleys.co.nz/1694109](https://www.bayleys.co.nz/1694109)

 **Video** available

# High profile standalone on 921sqm land (32.5m)

166-170 Apirana Avenue, Glen Innes, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold standalone retail/warehouse building on 921sqm fee simple site
- Strategically positioned in a high-profile Glen Innes location, next to Pak'n Save
- Business - Town Centre zoning allows for development up to 32.5m high
- Returning \$100,547.16pa + GST from two established tenants on expiring leases

Positioned in the heart of the Glen Innes retail precinct, this freehold standalone investment provides huge scope for a range of purchasers. Two well established and proven tenants provide a holding income of \$100,547.16pa + GST with both leases expiring in September 2022.

Purchasers have the option of renegotiating further leases with existing tenants, occupying part or all of the property, refurbishing and adding value or alternatively undertaking a full development taking advantage of the intensive zoning.

Property Details	
Land Area	921sqm
Floor Area	617sqm (approximately)
Zoning	Business - Town Centre (32.5m height)

Tenancy Details	
Fully leased to two tenants on expiring leases, returning \$100,547.16pa + GST.	

Sale Summary	
Marketed through Total Property 3, New Zealand Herald, OneRoof, TradeMe, Realestate.co.nz and WeChat. A good level of enquiry was received over the campaign with five inspections held. Sold to an occupier.	

921<sub>sqm</sub>  617<sub>sqm</sub> 

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

**Sale price**  
\$2,810,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Owner occupier SME

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[bayleys.co.nz/1694129](http://bayleys.co.nz/1694129)

# G.I. gem - affordable investment with potential

179 and 179A Apirana Avenue, Glen Innes, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Two freehold commercial investment buildings on individual titles
- 806sqm fee simple land with Business - Town Centre zoning (32.5m height)
- Split risk income from two established tenants returning \$71,029pa + GST
- High profile location in established retail and commercial precinct

This freehold investment provides an affordable opportunity to secure a hands off commercial investment with genuine future development potential. Strategically positioned within a key City Fringe growth location, the property is underpinned by 806sqm of fee simple land in two titles, directly opposite Pak'nSave Supermarket on Apirana Avenue in Glen Innes. The land is zoned Business - Town Centre which allows for an intensive mixed use development of up to 32.5m in height. The two warehouse style buildings provide a return of \$71,029pa + GST from two established and proven tenants, providing a strong diversified cashflow, with potential for future rental growth.

Property Details		
	179 Apirana Avenue	179A Apirana Avenue
Floor areas	191sqm	282sqm (approximately)
Land area	806sqm (more or less)	
Zoning	Business - Town Centre (32.5m height overlay)	

Tenancy Details
Fully leased, returning \$71,029pa + GST. Full details available upon request.

Sale Summary
Marketed through Total Property 3, New Zealand Herald, OneRoof, TradeMe, Realestate.co.nz and WeChat. A good level of enquiry was received over the campaign with multiple inspections held. Sold to an investor.

806<sub>sqm</sub>  373<sub>sqm</sub> 

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

**Sale price**  
\$1,600,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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bayleys.co.nz/1694080

# Passive split risk industrial investment

9 Angle Street, Onehunga, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Established and entrenched business providing a true split-risk opportunity
- Freehold standalone buildings with high stud warehousing
- Modern functional buildings with great yard and parking
- Extremely rare opportunity in central Onehunga
- Difficult to replicate in this location or throughout Auckland

This large freehold site comprises two main properties split into a road front industrial building running East to West and a further industrial building running North to South along the rear boundary.

The road front property is occupied by a single tenant however has been leased separately. The rear building is divided into two tenancies; this gives an investor an opportunity to purchase a split-risk, multi-tenanted industrial investment.

This Onehunga location provides excellent access to motorways and main arterials and importantly the property is positioned only 2.5km (approximately) from the Motorway Interchange, providing northbound access to State Highway 1. State Highway 20 access is also within 2.5km providing all tenants or customers an extremely accessible property.

## Property Details

Land Area	5,650sqm (more or less)
Floor Area	3,079sqm (approximately)

## Sale Summary

The property was well marketed through Total Property with over 70 enquires on the property at 22 viewings. The marketing produced an updated database of active purchasers resulting in five offers on the close date. Two of which were at an acceptable level and unconditional.

5,650<sub>sqm</sub>  3,080<sub>sqm</sub> 

## Sold by

**Tender** (unless sold prior)

2 Harris Road, East Tamaki, New Zealand

## Sale price

\$8,250,000

## Yield

5.49%

## James Valintine

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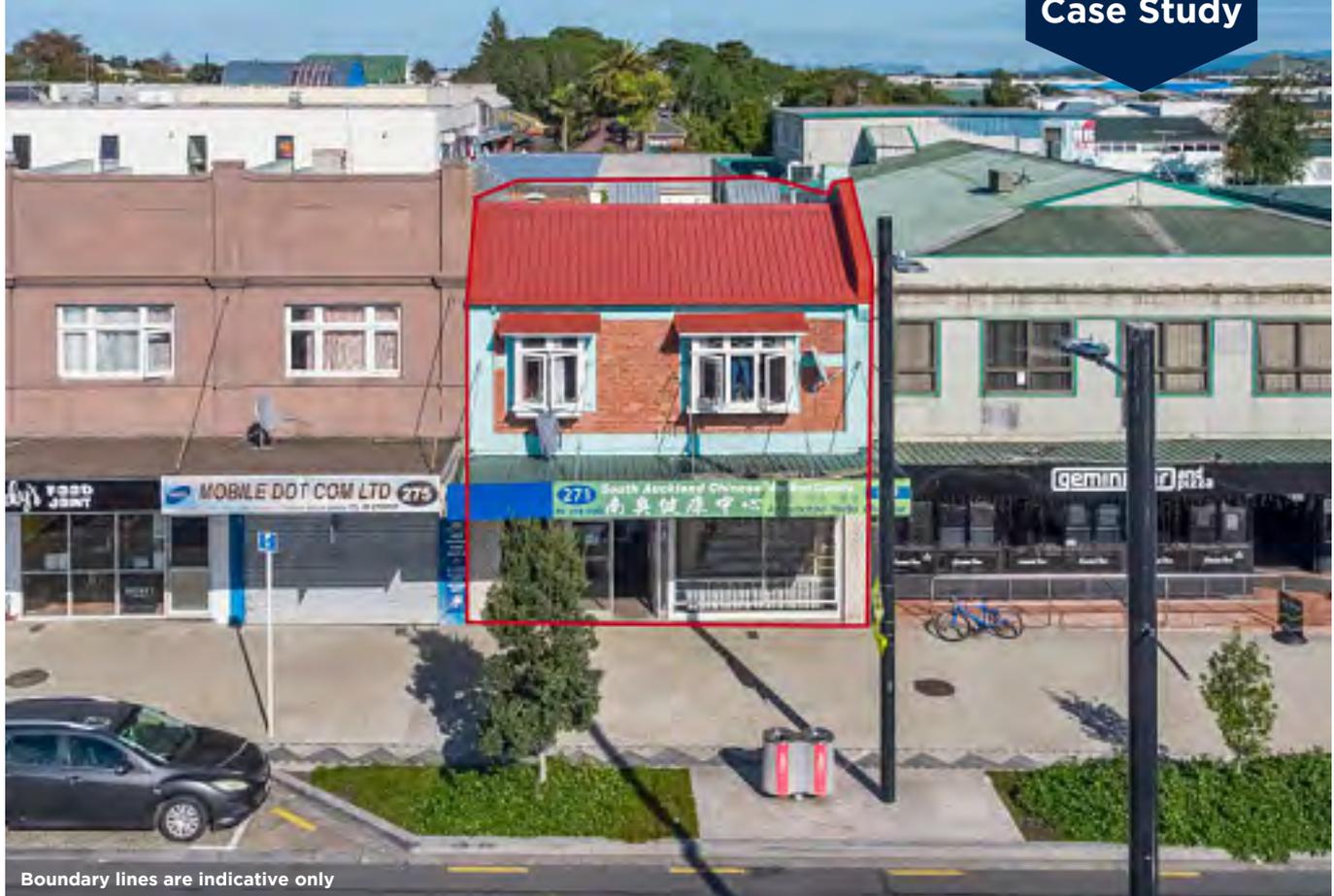
[bayleys.co.nz/1903898](https://www.bayleys.co.nz/1903898)

# Overseas vendor says sell!

273 Great South Road, Otahuhu, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Fee simple 275sqm (more or less) site
- Business Town Centre zoning offering future development upside
- Close proximity to motorway networks and public transport networks
- Holding income in place from a residential tenant and a long-standing Chinese medical centre

Set on busy Great South Road, the property is well located amongst Otahuhu's commercial establishment with both long standing commercial and residential tenants, the property is ripe for repositioning with two other vacant tenancies within the building offering the next owner future rental growth.

Surrounded by predominantly retail properties with a wide residential catchment, Great South Road runs parallel to Atkinson Avenue and carries a significant traffic volume. On the market for the first time in over 40 years, entry level investors looking for their first commercial property should seriously consider this offering.

275<sub>sqm</sub>  323<sub>sqm</sub> 

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)

2 Harris Road, East Tamaki,  
Auckland, New Zealand

**Sale price**  
\$575,000

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## Property Details

Land Area	275sqm (more or less)
Floor Area	323sqm (approximately)
Zoning	Business Town Centre

## Tenancy Details

Holding income in place from residential tenancies and a Chinese Medical Centre.

## Sale Summary

Fee simple two storey split risk investment purchased by a neighbouring property owner from our database.

# Owner says "must be sold"

9224 Paeroa-Kopu Highway, Matatoki, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Motivated vendor ready to "meat" the market
- Strong history as the local butchery
- Opportunity to purchase chattels for business
- Repurpose or continue with existing use

Home of the Matatoki Butchery for many decades, an award-winning business, the current owners have lost the desire to continue the operation and are ready to "meat" the market. The opportunity exists to purchase the land and buildings only or add the business chattels if you were looking to continue with the tradition.

Located in the heart of Matatoki a settlement south of Thames on the busy Paeroa-Kopu Highway. Matatoki has been earmarked by the Thames Coromandel District Council for substantial future residential development making the property a good proposition to hold being the only remaining retail in the settlement.

Snag a bargain and call to view or for further information.

## Property Details

Land Area	1,012sqm (more or less)
Floor Area	140sqm (approximately)

## Tenancy Details

This property is for sale with vacant possession.

## Sale Summary

A total of seven enquiries throughout the campaign with five parties viewing of the property. With several parties both in the auction room and phone bidding the property sold under the hammer.

1,012<sub>sqm</sub>  140<sub>sqm</sub> 

## Sold by

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

**Sale price**  
\$225,000

**Source of Purchaser**  
Phone call

**Purchaser Profile**  
Owner occupier SME

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[bayleys.co.nz/2313394](http://bayleys.co.nz/2313394)

# Prestigious industrial investment

27-31 Reta Crescent, Kerepehi, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Nationally recognised tenant
- Modern premises built to a high standard for tenant
- Retuning \$282,120pa + GST and OPEX

27-31 Reta Crescent offers a high-quality building that was purpose built for its nationally-recognised tenant "Utemaster". The company designs and manufactures on-site vehicle accessories for recreational users as well as fitting out full company fleets. Every aspect of this property ticks the boxes from its substantially security fenced site of 9,908sqm (more or less) to its 2,520sqm (more or less) high stud warehouse incorporating the offices with their high spec fit-out and multiple staff facilities. The area directly surrounding the shed is concreted with a portion metaled for staff car parking and the remainder greenfield allowing for future growth.

## Property Details

Land Area	9,908sqm (more or less)
Floor Area	2,520sqm (approximately)

## Tenancy Details

Currently returning \$282,120pa + GST and OPEX. Full tenancy details available upon request.

## Sale Summary

A total of 18 enquiries throughout the campaign with three parties viewing the property after an extensive marketing campaign was run using Total Property Magazine along with print, digital and radio advertising. The property did not sell on auction day but has sold since to one of the interested parties.

9,908<sub>sqm</sub>  2,520<sub>sqm</sub> 

## Sold by

### Asking Price

NZ\$5,200,000 + GST (if any)

### Sale price

\$5,000,000

### Source of Purchaser

Trademe.co.nz

### Purchaser Profile

Passive Investor

### Josh Smith

+64 27 229 8865

josh.smith@bayleys.co.nz

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

[bayleys.co.nz/2313404](http://bayleys.co.nz/2313404)

# A blessing in disguise

98 Centennial Avenue, Te Aroha, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Zoned residential (9A)
- Potential to subdivide into multiple lots
- Immaculately presented and well-maintained property

2,023<sub>sqm</sub>  310<sub>sqm</sub> 

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

**Sale price**  
\$775,000

**Source of Purchaser**  
Phone call

**Purchaser Profile**  
Passive Investor

**Josh Smith**  
+64 27 229 8865  
josh.smith@bayleys.co.nz  
SUCCESS REALTY LIMITED, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/2313423](https://www.bayleys.co.nz/2313423)

Previously home to the "Te Aroha Congregation of the Jehovah's Witness" 98 Centennial Avenue has become surplus to requirements. This merger has left the Te Aroha premises available for the new owner to purchase as an owner-occupier or redevelop subject to local body authorities. The well-presented open plan layout could be reconfigured into a large family home utilising the 310sqm (more or less) footprint. The large car park to the rear could be subdivided and split in to two potential lots or re-grassed offering a large yard. It would be worth exploring business options for the site, with the substantial off-street parking already available, and in its present state the layout with separate staff facilities has the potential to become a professional office space.

## Property Details

Land Area	2,023sqm (more or less)
Floor Area	310sqm (approximately)

## Tenancy Details

For sale with vacant possession.

## Sale Summary

An extensive marketing campaign including Total Property magazine, along with print, digital and radio advertising. A total of 17 enquiries throughout the campaign with eight parties viewing the properties. Excellent bidding on the day with several partaking in bidding both in the room and on the phones. The property sold under the hammer and above the vendors reserve and expectation.

# Industrial - occupy or invest

43 George Drive, Huntly, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Suit owner-occupier or investor
- 2,461sqm (more or less) land
- 650sqm (approximately) building

2,461<sub>sqm</sub>  650<sub>sqm</sub> 

This prime industrial property sits on a corner site with direct access to State Highway 1. Dual entry points allow easy access to this large 2,461sqm (more or less) site. The well constructed buildings and a large yard would suit a number of industrial uses. The modern steel portal building measures 650sqm (more or less) and is well-equipped with a mix of warehousing/workshop, office space, and showroom as well as storage mezzanines. The warehousing/workshop area of 270sqm (more or less) is complete with three large roller doors opening out to the drive round yard. Occupy - to be sold with vacant possession.

Invest - with no lease currently in place, there is potential to negotiate a new lease and secure your industrial investment in this growth location.

## Sold by

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

## Sale price

\$2,000,000

## Source of Purchaser

Established Client

## Purchaser Profile

Owner occupier SME

## Alex ten Hove

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alex.tenhove@bayleys.co.nz  
SUCCESS REALTY LIMITED, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

## Luke ten Hove

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luke.tenhove@bayleys.co.nz  
SUCCESS REALTY LIMITED, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2313427**

## Property Details

Land Area	2,461sqm (more or less)
Floor Area	650sqm (approximately)

## Tenancy Details

For sale with vacant possession.

## Sale Summary

An extensive marketing campaign via various print and digital media including Total Property magazine. The campaign attracted substantial buyer interest with multiple bidders on auction day and sold unconditionally under the hammer.

# Jolly good fellow

5 Jolly Street, Frankton, Waikato

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Secure your future - occupy or lease
- Rare opportunity on freehold site
- Warehouse/office/secure yard
- To be sold with vacant possession

This rare opportunity sits on 503sqm (more or less) of freehold land and consists of 150sqm (approximately) of workshop/warehousing and mezzanine floor. Complete with on-site parking and a fully fenced secured yard with direct access via the driveway, this property is must-see.

The building is made up of a large open entrance complete with three separate offices. The rear of the building is made up of two open spaces ideal for warehousing and storage, with direct access via a roller door out to the secure yard. The building is topped off with a mezzanine floor space currently set up as a tea room.

## Property Details

Land Area	503sqm (more or less)
Floor Area	150sqm (approximately)

## Tenancy Details

For sale with vacant possession.

## Sale Summary

A comprehensive campaign was executed resulting in very strong interest. Eight groups attended the auction which sold under the hammer with a price that the vendor was extremely happy with.

503<sub>sqm</sub>  150<sub>sqm</sub> 

## Sold by

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

**Sale price**  
\$702,000

**Source of Purchaser**  
Bayleys.co.nz

**Purchaser Profile**  
Owner occupier SME

**Luke ten Hove**  
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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**2313418**

# National tenants, Cambridge locale

Unit 4/34B Lake Street, Cambridge, Waikato

**SOLD**

**Total  
Property  
Case Study**



Artist's impression

- New leases to national tenants Westpac New Zealand and Vodafone New Zealand
- Returning approximately \$170,000pa + GST (net)
- Favourable lease terms with built-in rental growth

Passive investors looking for an A-grade property in regional New Zealand can confidently look at this opportunity within the Lakewood precinct of Cambridge. The near-new commercial unit at 100% NBS is divided into two tenancies and returns an approximate total of \$170,000pa + GST (net), with both tenants on favourable lease terms with built-in rental growth. Occupying 488sqm (approximately) for their new regional business hub, the Westpac space will include a full suite of modern banking facilities. Vodafone New Zealand occupies the remaining 90sqm (approximately) with a bright, interactive, new-look retail store.

## Property Details

Floor Area	578sqm (approximately)
------------	------------------------

## Tenancy Details

Two tenancies returning an approximate \$170,000pa + GST. Full tenancy details available upon request.

## Sale Summary

A total of 29 enquiries were received throughout the campaign, derived from an extensive marketing campaign consisting of direct contact with neighbours, local investors, database eDM, digital advertising and Total Property magazine. After some competitive bidding between our bidders in the room and skilled negotiation, resulted in the property being sold under the hammer.

578<sub>sqm</sub> 

### Sold by

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

**Sale price**  
\$3,482,000

**Source of Purchaser**  
Database

**Purchaser Profile**  
Passive Investor

**Jordan Metcalfe**  
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**Willem Brown**  
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LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/2313261](http://bayleys.co.nz/2313261)

# Sensational tenant covenant!

19 Rolfe Way, Putaruru, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Nationwide temperature controlled logistics tenant
- Impressive annual net income with annual CPI reviews
- An outstanding addition to any investment portfolio

A significant opportunity to secure a standout industrial asset tenanted by nationwide freight carrier Big Chill Distribution Limited that is owned by reputable NZX listed company Freightways Limited. The property has been developed with a single-level, purpose-built cool store/cold store distribution facility that includes an environmental loading area with five loading docks plus offices and amenities positioned at the southern end of the site.

5,935<sub>sqm</sub>  1,280<sub>sqm</sub> 

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

**Sale price**  
\$4,950,000

**Yield**  
6.02%

**Brendon Bradley**  
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brendon.bradley@bayleys.co.nz  
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**Ryan Bradley**  
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SUCCESS REALTY LIMITED, BAYLEYS,  
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[bayleys.co.nz/2502593](http://bayleys.co.nz/2502593)

## Property Details

Land Area	5,935sqm (more or less)
Floor Area	1,280sqm (approximately)
Zoning	Putaruru Business

## Tenancy Details

<b>Name of Tenant</b>	<b>Big Chill Distribution Limited</b>
Term of Lease	12 years from 1 October 2014
Rights of Renewal	One (1) of 12 years
Net Rental	\$297,861 + GST and outgoings

## Sale Summary

Total Property marketing campaign featuring a double page advertisement certainly generated strong interest with over 30 registrations of interest. That resulted in the property selling under the hammer on auction day to a private investor.

# Napier CBD - Tasty Investment

93 Dickens Street, Napier, Napier, Hawke's Bay

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- 309sqm title with service lane
- Central Napier CBD location
- \$65,000 annual income

309<sub>sqm</sub>  420<sub>sqm</sub> 

Located within Napier's central CBD block and Commercial Zone, this property offered a \$65,000 rental income with a final lease expiry of 7 years (including rights of renewal). The well-renowned Italian restaurant offers some of the finest dining in the region, and the location is experiencing significant private and public capital investment. With a service access to and from the rear, the long term opportunity to repurpose into multiple tenancies or provide inner city living was obvious. Or just retain and make the most of this enticing asset.

#### Sold by

**Auction** (unless sold prior)

52 Bridge Street, Ahuriri, Napier,  
New Zealand

#### Sale price

\$1,200,000

#### Yield

5.00%

#### Kerry Geange

+64 27 543 2643

kerry.geange@bayleys.co.nz

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

[bayleys.co.nz/2802028](https://bayleys.co.nz/2802028)

#### Property Details

Land Area	309sqm
Zoning	Inner City Commercial

#### Tenancy Details

<b>Name of Tenant</b>	<b>Jahx Limited</b>
Term of Lease	Three (3) years
Commencement Date	3rd July 2018
Review Date	3 July 2024
Rights of Renewal	Two (2) of three (3) years
Net Rental	\$60,280 + GST

#### Sale Summary

A successful Total Property campaign was run, resulting in multiple enquiries from across the North Island. Three bidders on the day saw one successful local buyer adding this investment to their portfolio.

# Lifestyle with income streams

1684 Main Road, Kaitoke, Upper Hutt

**SOLD**

**Total  
Property  
Case Study**



- Land area of 40,469sqm (more or less)
- Consented for a Clean Fill
- Consented for contractors yard
- Fully renovated three-bedroom home with storage and garaging

This opportunity is King-sized!

The infrastructure of a warehouse, contractors yard and shed with offices are all in place. And then add a fully renovated modern three-bedroom home with garaging, a consented clean-fill that's ready to go, a wash down area with sump and a septic system.

The opportunities could include subdividing the land into lifestyle blocks or setting up your home and income in one efficient package. You would be hard pressed to find a more substantial property in this high profile position.

Whatever your vision to realise, the potential of this property is limitless - do not miss the opportunity to explore the possibilities.

4.0469<sub>ha</sub> 

**Sold by  
Tender**

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

**Sale price**  
Confidential

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

bayleys.co.nz/**3254680**

## Property Details

Land Area	4.0469ha (more or less)
Zoning	Rural Valley

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Five tenders were received. Sold unconditionally at tender for 5.8% yield.

# Location, location, location

5/55 Kenepuru Drive, Kenepuru, Porirua

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- 6m high-stud workshop with roller door access
- 200 metres from Transmission Gully on-ramp
- Functional layout with offices, and amenities
- To be sold with vacant possession
- An industrial opportunity not to be missed on Porirua's Golden Mile

An industrial opportunity not to be missed on Porirua's Golden Mile, Kenepuru Drive.

This compact unit has a total floor area of 260sqm (approximately) with a functional ratio of high stud warehousing, office space, full amenities, and a car park.

The unit has been constructed to last, with tilt slab panels on three sides and solid steel roofing beams. Access through to the warehouse area is via a large roller door.

Located just a stone's throw from the on-ramp to Transmission Gully, the successful purchaser will enjoy unparalleled access to the updated road network. Wellington CBD, the Hutt Valley, and the Kapiti Coast are now just 15 minutes away!

## Property Details

Floor Area	260sqm (approximately)
------------	------------------------

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Six tenders received, sold unconditional to an investor/owner occupier for \$910,000.

260<sub>sqm</sub> 

**Sold by  
Tender**

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

**Sale price**  
\$910,000

**Simon Butler**

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simon.butler@bayleys.co.nz  
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LICENSED UNDER THE REA ACT 2008

**Jon Pottinger**

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# The ever-popular Grenada Business Park

Unit 37/16 Jamaica Drive, Grenada North, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Warehouse with offices and three car parks
- Built in 2008 to 100% NBS
- Popular price point
- Potential gross lease \$52,000 + GST

Grenada Business Park is a well established business community where purchase options are scarce. Here is a rare opportunity to obtain a warehouse with mezzanine office unit, with three car parks.

The tenant is flexible to allow for terms that would suit an owner occupier, alternatively these units are a perfect passive investment for local or out of town investors (we have tenants waiting on hand).

This is your chance to create your own custom environment.

The vendor is committed to sell, so make the call today.

Property Details	
Floor Area	150sqm (approximately)
Car Parks	Three (3)
Zoning	Industrial

Tenancy Details	
The property is currently leased on a flexible tenancy. Full tenancy details are available on request.	

Sale Summary	
Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. Sold under the hammer for \$861,000.	

150<sub>sqm</sub> 

**Sold by  
Auction**

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

**Sale price**  
\$861,000

**Yield**  
4.85%

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

[bayleys.co.nz/3254683](http://bayleys.co.nz/3254683)

# Bottom drawer industrial investment

495 Hutt Road, Alicetown, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- New six year lease from 1st April 2022
- Long established nationwide industrial business
- Business has been operating at this site for over 18 years
- Current net rental \$84,000pa + GST

495 Hutt Road represents a rare opportunity to secure a passive, highly functional industrial investment in a premier location.

One of 10 units in sought-after Birchwood Park, it has been immaculately kept and features generous on-site parking and has commanding road presence.

John Brooks Limited specialises in Industrial automation and is an established national business with a nationwide sales team and branches across the country. Looking for a fit for purpose investment to put in your bottom drawer? Look no further!

## Property Details

Zoning	General Business
--------	------------------

## Tenancy Details

<b>Name of Tenant</b>	<b>John Brooks Limited</b>
Term of Lease	Six (6) years
Commencement Date	1st April 2022
Net Rental	\$84,000pa + GST

## Sale Summary

Marketed in Total Property Issue 3, Dominion Post, TradeMe, Realestate.co.nz and Bayleys. 1,365 internet hits, 114 direct enquiries, 20 inspections and 6 bidders. Sold under the hammer for \$1,926,000.

482<sub>sqm</sub>  9 

## Sold by Auction

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

**Sale price**  
\$1,926,000

**Yield**  
4.36%

**Paul Cudby**  
+64 21 421 374  
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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,  
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**Ethan Hourigan**  
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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**3254666**

# Developers dream - extensive freehold site

83 Salisbury Road, Richmond, Tasman, Nelson

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Concept plans completed for high density residential development
- Outstanding arterial route location close to schools and a new supermarket
- Opportunity for both residential and commercial developers
- Consent submitted and first RFI received

This site presents the exclusive opportunity to purchase an extensive freehold development site. It is an outstanding opportunity for either a residential or commercial developer looking for a sizeable land holding with an efficient rectangular shape.

Located ideally in the growing town of Richmond in the Tasman District it boasts an ample frontage onto the arterial route into the town centre. With an increasing population size, job opportunities, and quality zoned schools, Richmond is quickly becoming the most desired area in the Nelson-Tasman region.

## Property Details

Land Area	4,046sqm (more or less)
Zoning	Residential

## Tenancy Details

For sale with vacant possession.

## Sale Summary

Full print and web campaign with advertisement through a targeted social media campaign and a media release. Four week tender campaign resulted in five total tenders submitted. The highest offer which was also unconditional was accepted on the tender close.

4,046<sub>sqm</sub> 

### Sold by

**Tender** (unless sold prior)

288 Trafalgar Street, Nelson, New Zealand

### Sale price

\$2,675,000

### Source of Purchaser

Established Client

### Purchaser Profile

Developer

### Paul Vining

+64 21 280 8090

paul.vining@bayleys.co.nz

VINING REALTY GROUP LTD, BAYLEYS,  
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**4004074**

# Desirable space in Sydenham

100 Carlyle Street, Sydenham, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



- Tenanted investment with room for rent growth
- Great location, near major routes and Central City
- Fantastic car parking, very rare in Sydenham
- NBS - 100% rear building, 67% front building
- Fee simple title

Bayleys is very pleased to present this opportunity for sale.

On offer is 1,038sqm of office space on 1,439sqm of land on a fee simple title.

There are two buildings, both post-earthquake strengthened to 67% and 100%.

Of the three spaces, two are tenanted and one is vacant. There is room here for developing the rear unit and substantially increasing the income.

1,439<sub>sqm</sub>  1,038<sub>sqm</sub> 

**Sold by**

**Auction** (unless sold prior)

3 Deans Avenue, Chch, New Zealand

**Sale price**

\$1,675,000

**Brian Cresswell**

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brian.cresswell@bayleys.co.nz

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

[bayleys.co.nz/5517881](https://www.bayleys.co.nz/5517881)

## Property Details

Land Area	1,439sqm
Floor Area	1,038sqm
Car Parks	27

## Tenancy Details

Name of Tenant	Empire 9	Studio Publica
Term of Lease	18 months	18 months
Net Rental	\$39,500	\$51,654

## Sale Summary

The property was advertised in The Press, Total Property, Bayleys, and Trademe. It was also picked up by Bayleys Auckland marketing team who wrote a PR article that was featured by Dominion Post and The Press.

# Nationwide tenant

94 Disraeli Street, Sydenham, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



- Superb location with a northerly aspect in sought-after Sydenham
- Modern construction with outstanding fit-out
- Nationwide professional services tenant on great lease terms
- 100% New Building Standard
- Real rental growth potential

This standalone building is on a high profile site located in the popular city fringe precinct of Sydenham. It's proximity to the revitalised City Centre has made this a sought-after location for businesses. The accommodation comprises of a high standard of open plan and partitioned offices over ground and mezzanine floors.

A great opportunity for a savvy investor who requires an investment property that ticks all the boxes.

Offered to the market with real determination by motivated vendors.

Property Details	
Land Area	970sqm (more or less)
Floor Area	503sqm (approximately)
Car Parks	15
Zoning	Industrial General

## Sale Summary

This property was presented to the market as a deadline campaign. Through the successful marketing in the Total Property 3 Issue, one offer was received and negotiated to unconditional confirmed status.

503<sub>sqm</sub> 

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
3 Deans Avenue, Christchurch, New Zealand

**Sale price**  
\$2,228,000

**Stewart White**  
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**Alex White**  
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LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**5518267**

# Immaculate investment with strong tenant

120 Wigram Road, Wigram, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



- 100% NBS
- Premier industrial location
- Strong National tenant covenant
- Freehold title
- New six-year lease retuning \$96,000pa + GST and outgoings

120 Wigram Road comprises a highly specified industrial property which has been occupied by a national business - John Brooks Limited since it was completed in 2016. This quality property is now being offered for genuine sale with a new six-year lease in place. The property has to be seen to be appreciated as the minute you walk into the office and showroom space it is clear no expense was spared, and that this is a special property complete with uninterrupted views of the Port Hills, together with excellent staff and client amenity.

850<sub>sqm</sub>  558<sub>sqm</sub> 

#### Sold by

**Auction** (unless sold prior)

3 Deans Avenue, Christchurch, New Zealand

#### Sale price

\$1,920,000

#### Nick O'Styke

+64 27 696 9801

[nick.ostyke@bayleys.co.nz](mailto:nick.ostyke@bayleys.co.nz)

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

[bayleys.co.nz/5518214](http://bayleys.co.nz/5518214)

#### Property Details

Land Area	850sqm (more or less)
Floor Area	557.7sqm (approximately)
Car Parks	Seven (7) + share of two communal

#### Tenancy Details

Full tenancy details are available on request

#### Sale Summary

The property was listed for Auction but sold off-market to a local investor the same day Total Property was released.

# Solid industrial investment

49A Sonter Road, Wigram, Christchurch, Canterbury

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- New three-year lease
- Returning \$103,304pa + GST and outgoings
- Conventional low-maintenance industrial property
- Attractive office-to-warehouse ratio

49A Sonter Road comprises a sturdy 2001-built industrial property ideally positioned on the sunny side of a popular Wigram address, Sonter Road.

The property is well-designed with a large container door facing to the north and configured to suit a wide range of businesses, with an attractive office-to-warehouse ratio.

Property Details	
Land Area	1,288sqm (more or less)
Floor Area	893sqm (approximately)
Car Parks	11
Zoning	Industrial Heavy
NBS	85%
Floor Areas	Office 105sqm, showroom 105sqm, warehouse 685sqm

## Tenancy Details

Full tenancy details available on request.

## Sale Summary

Following a successful four week marketing campaign, the property sold at auction to a local investor. The property has attracted a lot of interest and there were nine bidders at the auction.

1,288<sub>sqm</sub>  893<sub>sqm</sub> 

**Sold by**  
**Auction** (unless sold prior)

**Sale price**  
\$2,150,000

**Nick O'Styke**  
+64 27 696 9801  
nick.ostyke@bayleys.co.nz

WHALAN AND PARTNERS LTD, BAYLEYS,  
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[bayleys.co.nz/5518396](http://bayleys.co.nz/5518396)

