

CASE STUDIES

BAYLEYS

# TOTAL property

# 2020

## 2020 vision

How smarter, greener buildings and a flight to quality will shape the new decade.

## Build it and they will come

A record infrastructure boom promises new opportunities for commercial property.

FEATURING

# 42

COMMERCIAL PROPERTIES  
FOR SALE FROM AROUND  
NEW ZEALAND

ISSUE 8 - 2019



# Affordable Albany tenanted investment

Unit C, 235 Bush Road, Albany, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Well-established long term tenant
- Brand new four-year lease returning \$30,000pa + GST and outgoings
- In an area desirable for tenants and investors
- Includes four exclusive car parks

This tenanted office investment is located on Bush Road, Albany, a popular area with close proximity to local amenities and motorway access.

A well-presented, first floor office unit situated on the road front with fantastic exposure. The office incorporates a flexible open-plan layout with three glass partitioned offices/meeting rooms plus kitchenette and toilet facilities. Well-located, tenanted commercial investments in this price range do not last long.

## Property Details

Zoning	Business Light Industry
Floor Area	92.2sqm (approximately)
Car Parks	Four (4) allocated

## Tenancy Details

<b>Name of Tenant</b>	<b>Citcom Limited</b>
Term of Lease	Four (4) years
Commencement Date	1st November 2019
Rights of Renewal	One (1) term of four (4) years
Net Rental	\$30,000pa + GST and outgoings

## Sale Summary

Marketed through Total Property, the property sold post auction with an unconditional offer of \$460,000.

## Sold by

**Auction** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$460,000

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[bayleys.co.nz/1502913](https://bayleys.co.nz/1502913)

# Sweet investment - new five year lease

Unit A, 89 Ellice Road, Wairau Valley, Auckland

**SOLD**

**Total  
Property  
Case Study**



- New five year lease plus further rights of renewals
- Annual rental \$60,000pa + GST and outgoings
- Built-in rental growth in a highly sought after location

A great opportunity to secure a fantastic road front investment in a popular location. An established café since 2008 provides a new five year lease with further rights of renewals along with built-in rental growth. With its excellent location, the property is home to a range of businesses and popular brands that underpin the precinct's commercial desirability. Properties of this nature are very sought after in a tightly held market, so this will appeal to first time, passive and astute investors.

## Property Details

Floor Area	121sqm (approximately)
Car Parks	13 on site car parks

## Tenancy Details

<b>Name of Tenant</b>	<b>Café Casu</b>
Term of Lease	Five (5) years
Rights of Renewal	Two (2) of four (4) years
Net Rental	\$60,000pa + GST and outgoings

## Sale Summary

Marketed through Total Property nationwide. The campaign generated over 90 enquiries Auckland wide. We received a pre-auction offer which brought the auction forward and eventually sold under the hammer. Seven active bidders in the auction room mainly investors and neighbouring property and business owners. Property sold for substantially more than the Vendor's expectations.

## Sold by

**Auction** (unless sold prior)

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,225,000

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# THAB development site - 22.5m height overlay

5 Burns Avenue, Takapuna, Auckland



- 1,040sqm (more or less) freehold site
- Prime Takapuna location
- Terraced Housing and Apartment Buildings (THAB) zoning
- Holding income from four tenancies

Situated on the doorstep to Takapuna’s CBD the property consists of a 1,040sqm (more or less) Terraced Housing and Apartment Buildings zoned corner site.

The property benefits from a 22.5m height overlay given its proximity to the Takapuna metropolitan centre allowing for a more intensive redevelopment in the future. The site is rectangular in nature and currently has four tenancies across two dwellings providing a strong holding income for the next successful purchaser.

Property Details	
Land Area	1,040sqm (more or less)
Zoning	Terraced Housing and Apartment

Tenancy Details
Currently returning a holding income of \$111,280pa. Full tenancy details are available on request.

Sale Summary
Sold pre deadline following significant interest after a Total Property marketing campaign.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$4,005,000

**Purchaser Profile**  
Developer

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# Devonport commercial villa

82 Lake Road, Devonport, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Residential zone with existing use rights for commercial
- Returning \$48,000pa + GST and outgoings
- Add value investor or future owner occupier on a high profile freehold site

The unique appeal this site offers, lies in that it has an underlying residential zoning with existing use rights for commercial activity. Therefore, an incoming purchaser will have the benefit of residential capital gains, whilst enjoying the comparably higher yield offered by the commercial use. The subject property presents as a more or less rectangular site of approximately 556sqm of land with frontage and exposure to Lake Road. The building is a residential home, which has been adapted and has existing use rights for the current commercial (medical) use. There is space for further expansion with the building covering circa 25% of the site.

## Property Details

Land Area	556sqm (more or less)
Floor Area	130sqm (approximately)

## Tenancy Details

<b>Name of Tenant</b>	<b>Devonport Medical Limited</b>
Term of Lease	Two (2) years
Commencement Date	1st September 2017
Net Rental	\$48,000pa + GST and outgoings

## Sale Summary

A successful total property campaign which resulted in an acceptable offer being received within one week of the property coming to market. The sale price was well in excess of the vendors' expectations.

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

**Sale price**  
\$1,120,000

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# Exceptional investment opportunity

2 Barrels Close, Kumeu, Rodney District, Auckland



- A new architecturally designed childcare centre
- National tenant with 20 year lease
- Returning \$241,332pa + GST
- Licensed for 91 children
- 100% NBS

This property presents a outstanding investment opportunity with a long term lease in place to a national tenant, licensed for 91 children. This exceptional investment opportunity is underpinned by evident strong demand for quality childcare in Auckland’s fast-growing northern suburbs. Stunning architecture, a stylish fit-out and superb investment fundamentals make this an ideal bottom-drawer investment. The centre is close to Huapai centre, making it ideally located for growing families with both preschool and school-aged children.

Property Details	
Land Area	1,898sqm
Floor Area	447sqm
Car Parks	16
Zoning	Mixed housing Suburban within Huapai 2 Precinct

Sale Summary
The property was marketed in Total Property magazine prior to deadline close date, the tenant exercised their first right and purchased unconditionally.

**Sold by**  
**For Sale by Deadline Private Treaty**  
(unless sold prior)  
Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

**Sale price**  
\$4,500,000

**Yield**  
5.36%

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# Split risk investment with established tenants

6/2 Triangle Road, Massey, Waitakere City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Freehold strata investment with two long-established tenants in place
- Rare to find split risk investment returning \$91,000 pa. + GST
- Excellent street frontage towards busy roundabout
- 312sqm large retail format at the end of block offering superb signage profile

Offered to the market is a well-established tenanted investment in the heart of Massey Community Centre. The freehold strata unit consists of two retail tenants, Triangle Laundromat & Domino's Pizza generating income of \$91,000 pa. + GST.

Located at the rear of the property is allocated car parks accessory unit for two designated car parks. There is plenty of customer parking right in front of the unit; adjoining businesses are Massey Fruit and Vege, Westside Bakehouse and Junction Juniors early childhood education centre.

## Property Details

Floor Area	312sqm (more or less)
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## Tenancy Details

Fully leased by two tenants: Triangle Laundromat & Domino's Pizza with holding income of \$91,000 pa. + GST. Full tenancy details are available on request.

## Sale Summary

Tenanted investment selling via auction campaign, received a good number of enquires and ended up with over five bidders in the room and two telephone bidders, sold over reserve just below a 6% return.

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,530,000

## Source of Purchaser

Database

## Purchaser Profile

Passive Investor

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# Seriously motivated vendor

Unit G, 21 Catherine Street, Henderson, Waitakere City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Modern freehold unit of 245sqm (more or less)
- Generous car parking
- A+ Seismic (IEP) rating
- Thriving Henderson location

Providing a great opportunity to both entry level and existing add value investors looking for modern retail investment in a Central Henderson location. In close proximity to the Train Station, Westfield Shopping Centre and the Auckland District Council building, the property benefits from excellent frontage with generous car parking located throughout the retail complex.

Featuring tilt slab constructed walls, concrete foundation and aluminium joinery, the property is surrounded by well established neighbouring tenancies, including Dollar Dealers, Curtain Studio, Aussie Butcher, Fruit World and more.

The opportunity presents itself for an owner occupier or add value investor to position themselves in a prominent road front location in the heart of Henderson's rejuvenating town centre.

**Sold by  
Price by Negotiation**

**Sale price**  
\$600,000

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## Property Details

Floor Area	245sqm (more or less)
Zoning	Business Metropolitan Centre

## Tenancy Details

For sale with vacant possession.

## Sale Summary

With 30 enquiries, the property sold unconditionally post deadline to an owner occupier.



# Sought-after industrial with add-value potential

24B Fremlin Place, Avondale, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Large 5,215sqm freehold Avondale site with add value potential
- 1,839sqm floor area with development land and yard on either side of the building
- Extremely well located just off Rosebank Road
- Zoned Business - Light Industrial (Auckland Unitary Plan)
- Available with vacant possession

This under-developed property is extremely well located in the tightly held Rosebank Road precinct, a strategic position with easy access to Auckland's motorway network.

The functional industrial building will suit a multitude of businesses, with the potential to refurbish or redevelop to suit.

Owner occupiers and investors looking to secure a large holding with potential in the well-established industrial centre of West Auckland should enquire now.

## Property Details

Land Area	5,215sqm (more or less)
Floor Area	1,839sqm (approximately)
Zoning	Business - Light Industrial (Auckland Unitary Plan)

## Tenancy Details

To be sold with holding income in place. Full tenancy details are available on request.

## Sale Summary

The marketing campaign resulted in a good number of enquiries and four tenders being presented and the property being sold for \$2,148/sqm.

## Sold by

**Tender (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$3,951,000

## Source of Purchaser

Prospecting

## Purchaser Profile

Owner occupier SME

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# Functional industrial with profile

33 Wolverton Street, Avondale, Auckland City, Auckland



- 756sqm well-presented freehold industrial
- High exposure road frontage on Wolverton Street
- Vacant possession - would suit a range of business uses
- Comprises warehouse, showroom, office and amenities

The property comprises well-presented showroom or office split across two levels with full amenities. The functional high stud warehouse, is accessed via a full height roller door with ample onsite car parking and fenced yard at the rear of the property.

This prime Avondale position is highly sought-after due to ongoing infrastructure upgrades improving accessibility and the expansive industrial/commercial growth West Auckland is experiencing.

Property Details	
Land Area	1,025sqm
Zoning	Light Industrial

Sale Summary	
This property sold at auction with four bidders in the room, and one telephone bidder, an owner occupier purchased this property for \$1,800,000 land and building \$2380/sqm. Estimated yield 5.5% to 6% based on market rental.	

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

**Sale price**  
\$1,800,000

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# Standalone corner site

522 Blockhouse Bay Road, Blockhouse Bay, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- 336sqm standalone corner site - Business Local Centre zoning
- Well presented building currently used as a community hall
- Adjoining Blockhouse Bay Community Centre and close to retail centre

This well located corner site with an existing well presented and adaptable building will have appeal to a wide range of potential purchasers including owner occupiers, investors, developers, special interest groups and others in this tightly held location.

Located on the corner of Blockhouse Bay Road and Exminster Street, this property adjoins the Blockhouse Bay Community Centre, and is in very close proximity to the vibrant Blockhouse Bay retail centre and other commercial and residential amenities, this location has to offer.

This property has been home to a community group for 40+ years, and is now offered for sale with vacant possession

## Property Details

Land Area	333sqm (more or less)
Floor Area	186sqm (approximately)
Zoning	Business - Local Centre

## Tenancy Details

Sold with vacant possession - previously owner occupied.

## Sale Summary

After a rigorous Total Property marketing with multiple offers received, the purchase of this property is reflective of the current market.

## Sold by

**Tender (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$865,000

## Source of Purchaser

Prospecting

## Purchaser Profile

Institutional listed / unlisted

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# Fresh investment opportunity - eight year lease

3/115 Felton Mathew Avenue, Saint Johns, Auckland City, Auckland



- New eight-year lease plus further rights of renewal
- Returning \$87,000 pa plus GST and outgoings
- Sought after location with generous car parking

This freehold modern retail property of 293sqm in St Johns presents an affordable investment opportunity.

Centrally located in Saint Johns, the property is approximately 15 minutes from the Auckland CBD and in close proximity to the Glen Innes train station. Neighbouring tenants include Carls Jr, Liquor Spot, Bruce Lee Sushi & Roll, Jetts Gym and Columbus coffee.

The unit features a seven metre stud height and rear storage or processing area with separate entry via shared service and delivery lane. Having been a fruit and vegetable shop since construction it is well known in the community.

Returning \$87,000 pa plus GST and outgoings with two-yearly rent reviews and an eight-year lease to a well-established tenant, this is a fantastic investment opportunity and one at an affordable price point.

## Property Details

Floor Area	297sqm (more or less)
Zoning	Business - Mixed Use Zone

## Sale Summary

We have received an excellent level of enquiry throughout the campaign. As a result, five bidders attended the auction and the property was sold to the highest bidder (passive investor) for \$1,681,000 which is equivalent to 5.17% return.

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,681,000

## Source of Purchaser

Established Client

## Purchaser Profile

Passive Investor

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# Sought-after Penrose industrial unit

657K Great South Road, Penrose, Auckland

**SOLD**

**Total  
Property  
Case Study**



Boundary lines are indicative only

- Well located 298sqm (approximately) industrial unit on Great South Road
- Tightly held area and highly sought-after property type
- Perfect for owner occupiers or investors
- Ample parking and functional warehousing allow a range of uses

Located in central Penrose, this attractive industrial unit is available for purchase with vacant possession. Rarely do vacant units of this size come available to the market, especially in this location. Just minutes from the Southern Motorway and on Auckland's main arterial - Great South Road - this property is not one to be missed.

The freehold unit comprises 298sqm (approximately) total floor area which is made up of offices, amenities, warehousing and mezzanine storage above the office. The unit layout is highly functional with a full height roller door providing superb warehouse access.

## Property Details

Floor Area	298sqm (approximately)
Car Parks	Six (6)
Zoning	Business - Heavy Industry

## Tenancy Details

For sale with vacant possession.

## Sale Summary

A pre-auction offer resulted in the auction date being brought forward. Competitive bidding in the room saw the property being sold for \$1,295,000.

## Sold by

**Auction (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$1,295,000

## Source of Purchaser

Database

## Purchaser Profile

Owner occupier SME

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# Industrial investment in sought-after Onehunga

10 Henderson Place, Onehunga, Auckland City, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Standalone freehold industrial investment returning \$360,000 p.a. (net)
- 3,408sqm site with multiple access points in this sought-after industrial precinct
- Well established manufacturing tenant, occupying this building since circa 1990
- 2,772sqm approximately of total floor area and substantial yard and parking

A tenanted industrial investment that ticks so many boxes for purchasers in this tightly held and central Auckland industrial location. The established tenant who has been in occupation of this premises since circa 1990 have entered into a new five year lease term, with further rights of renewal.

This Light-Industry zoned property is surrounded by a mix of commercial and industrial entities and offers very close proximity to Church Street, a main arterial which provides for ease of access to a number of main transport systems and amenities.

## Property Details

Land Area	3,408sqm (more or less)
Floor Area	2,772sqm (approximately)
Zoning	Business - Light Industry

## Tenancy Details

<b>Name of Tenant</b>	<b>Bourneville Furniture</b>
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Term of Lease	Five (5) years
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Full tenancy details will be available upon request.

## Sale Summary

After a successful tender campaign through Total Property marketing, both the vendor and purchaser indicated a maximised result.

## Sold by

**Tender (unless sold prior)**

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$6,675,000

## Yield

5.40%

## Source of Purchaser

Prospecting

## Purchaser Profile

Passive Investor

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# Affordable freehold industrial

18-20 Pukemiro Street, Onehunga, Auckland

**SOLD**

**Total  
Property  
Case Study**



- Functional industrial building on 1,112sqm of land
- Comprises warehouse, office and amenities
- Vacant possession - will suit owner occupiers and add value investors
- Zoned Heavy Industrial - allows for a variety of uses

This 928sqm (approximately) industrial standalone comprises warehouse accessed via dual roller doors with ample office accommodation and amenities.

The property is situated in the heart of the Onehunga industrial precinct. This highly sought after geographical location is strategically positioned between the Auckland Airport and the CBD, providing convenient access to both State Highway 20 and State Highway 1.

For sale with vacant possession, this property is an ideal opportunity for owner occupiers and add value investors looking to utilise the favourable zoning and position themselves in a tightly held central industrial location.

## Property Details

Land Area	1,112sqm (more or less)
Floor Area	928sqm approximately
Zoning	Business - Heavy Industry (Auckland Unitary Plan)

## Tenancy Details

For sale with vacant possession.

## Sale Summary

The marketing campaign drew good interest and the property was sold prior to deadline for a purchase price equating to \$2,262/sqm.

## Sold by

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

Bayleys House, 30 Gaunt Street,  
Auckland, New Zealand

## Sale price

\$2,100,000

## Source of Purchaser

Database

## Purchaser Profile

Active add value investor

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# High-profile opportunity in Takanini

268 Great South Road, Takanini, Papakura District, Auckland



- 1,068sqm standalone freehold site in a high profile location
- Prime position on Great South Road in the heart of Takanini
- Close proximity to Southgate, Takanini village, Papakura and other amenities
- Fast growing area handy to the southern motorway

This was an exceptional and unique opportunity for investors or owner occupiers to acquire this high profile site.

Located in the heart of Takanini, this property enjoys good road frontage, exposure to the main arterial of Great South Road and is in close proximity to local shopping centres and retailers. Zoned Business Light Industry, it's currently used as an automotive sales centre.

Property Details	
Land Area	1,068sqm
Floor Area	123sqm (more or less)
Zoning	Business Light Industry

Sale Summary	
Marketed in Total Property Issue 8. Passed in at Auction and sold to the highest bidder the next day.	

**Sold by  
Auction**

**Sale price**  
\$1,075,000

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# Prime childcare investment

12 Helenslee Road, Pokeno

**SOLD**

**Total  
Property  
Case Study**



- An early childhood centre purpose built in 2015
- Returning \$183,014.77pa + GST
- 15-year lease with structured rental growth

This quality purpose built freehold investment property will appeal to anyone wanting a hands off investment in a booming location. The property is 1,940sqm (more or less) and has an experienced ECE tenant in place operating a 75 licence childcare business catering for children from zero to six years of age. Nestled at the foot of the Bombay Hills and protected by the surrounding terrain, Pokeno is strategically located at the crossroads of State Highways 1 and 2. Just 45 minutes from Auckland CBD, Pokeno enjoys all the benefits of a country lifestyle without sacrificing the convenience of proximity to Auckland. This is an area in the midst of a development boom, underpinning the future value of this investment.

## Property Details

Floor Area	368sqm (approximately)
------------	------------------------

## Tenancy Details

Name of Tenant	Pokeno Preschool Limited
Term of Lease	15 years
Commencement Date	19th October 2018
Rights of Renewal	Three (3) further terms of five (5) years each
Net Rental	\$183,014.77pa + GST

## Sale Summary

This Waikato property generated a huge amount of enquiry and went under contract early on in the campaign, eventually selling for an undisclosed amount.

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

**Sale price**  
Confidential

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# Don't throw your money down the drain

320 Pollen Street, Thames, Waikato

**SOLD**

**Total  
Property  
Case Study**



- National brand anchor tenant
- Main street location
- Multi-tenant investment

320 Pollen Street offers any investor a hands free low maintenance investment with Plumbing World as your anchor tenant. The property is well positioned on Thames's main street with excellent exposure to both vehicular and foot traffic. Alongside the plumbing tenancy is Thames Acupuncture, an ACC approved acupuncture and massage provider. The 950sqm (more or less) site houses 660sqm (more or less) of building with a 291sqm (more or less) fenced yard at the rear opening in to the service lane. Both tenancies are returning a combined \$57,500pa + GST and OPEX and this property has an excellent IEP making this a must for any investor.

## Property Details

Land Area	951sqm (more or less)
Floor Area	660sqm (more or less)
Zoning	Commercial (8A)

## Tenancy Details

Currently returning \$57,500pa + GST and OPEX. Full tenancy details are available on request.

## Sale Summary

This national brand tenant received 45 enquiries, mainly from investors looking for a long term tenanted property. Multiple bidders in the room on auction day and it was sold under the hammer.

## Sold by

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

## Sale price

\$1,060,000

## Source of Purchaser

NZ Herald True Commercial

## Purchaser Profile

Passive Investor

## Josh Smith

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## Jason Kong

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# Reel this one in

11 Tui Terrace, Tairua, Coromandel Peninsula



- Location, location, location
- Development potential
- Prime waterfront
- Northern aspect

11 Tui Terrace currently known as the Tairua Pauanui Sports Fishing Club is being offered to the market with vacant possession. Perfectly positioned the property offers an easy walk to town and the estuary with boat ramp and ferry facilities only a hop, skip and a jump away.

With limited waterfront properties available in Tairua, one of the Coromandel's holiday hot spots, this property lends itself to a multitude of options. Exploring future commercial use, redevelop in to a prime waterfront home or investigate the potential for accommodation development options.

Property Details	
Land Area	780sqm (more or less)
Floor Area	200sqm (more or less)
Zoning	Residential (9C)

Tenancy Details
For sale with vacant possession.

Sale Summary
With over 22 enquiries and several viewings, the property sold under the hammer. The purchaser will be developing the site for future business use.

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

**Sale price**  
\$1,200,000

**Purchaser Profile**  
Owner occupier SME

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# Invest in gold

1 Mueller Street, Waihi, Waikato

**SOLD**

**Total  
Property  
Case Study**



- High profile corner site
- 75% IEP
- \$41,600pa net rental

On offer is 1,012sqm (more or less) of Commercially Zoned land on a prime corner location in the heart of Waihi's mining tourism centre. The tenant Oceana Gold (New Zealand) Limited has recently obtained approval to purchase 180 hectares of land for tailings ponds extending the longevity of the mine. The property's corner site has substantial frontage along both Mueller and Seddon Street seeing significant foot and vehicle traffic. You don't have to dig very deep to see that 1 Mueller Street, Waihi has everything the astute investor needs.

Property Details	
Land Area	1,012sqm (more or less)
Floor Area	470sqm (more or less)
Zoning	Commercial (8A)

Tenancy Details	
<b>Name of Tenant</b>	<b>Oceana Gold (New Zealand) Limited</b>
Term of Lease	Three (3) years
Rights of Renewal	Two (2) of two (2) years
Net Rental	\$41,000pa + GST and OPEX

Sale Summary
Successful campaign with over 34 enquiries. High interest from lower price bracket buyers looking for high yield returns. Multiple buyers in the room on auction day and sold under the hammer.

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

**Sale price**  
\$500,000

**Source of Purchaser**  
Referral

**Purchaser Profile**  
Holder / land banker

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# Accountable investment

59 Whitaker Street, Te Aroha, Waikato

**SOLD**

**Total  
Property  
Case Study**



- Tenanted investment
- Ample tenant and client parking
- Substantial land holding

When position is everything 59 Whitaker Street offers its tenant Diprose Miller Chartered Accountants a prime location for servicing its rural clients. Diprose Miller has a long history servicing greater Waikato specialising in rural and business accounting and has been operating for over 50 years with the past 25 years in the current building.

59 Whitaker Street offers a substantial land area of 5,116sqm (more or less) and 2,000sqm (more or less) of buildings. Currently returning \$90,000 pa + GST and OPEX on a new six year term with rights of renewal.

## Property Details

Land Area	5,126sqm (more or less)
Floor Area	2,000sqm (more or less)
Zoning	Commercial (8A)

## Tenancy Details

Name of Tenant	Diprose Miller
Term of Lease	Six (6) years
Rights of Renewal	Two (2) of six (6) years
Net Rental	\$90,000pa

## Sale Summary

A well run campaign resulting in 21 enquiries and a number of inspections. With multiple bidders in the room on auction day the property sold under the hammer.

## Sold by

**Auction (unless sold prior)**

96 Ulster Street,  
Hamilton, New Zealand

## Sale price

\$1,310,000

## Source of Purchaser

Realestate.co.nz/commercial

## Purchaser Profile

Passive Investor

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# Cash flow plus

285 Maungatapu Road, Maungatapu, Tauranga, Bay of Plenty

**SOLD**

**Total  
Property  
Case Study**



- Excellent high-profile location
- Multiple Freehold titles
- 100% occupancy

Maungatapu Peninsular is in the middle of Tauranga, fully developed as an attractive residential suburb. It is accessed via the major roundabout servicing State Highway 29, Welcome Bay, Ohauiti and 15th Avenue in central Tauranga. Maungatapu Shopping Centre is the central hub of the community. The excellent tenant mix includes: Dragon Fish and Dumplings, The Hidden Lunch Bar and Bakery, AJ's Tab, Gaming and Bottle Store, Maungatapu Pharmacy, Maungatapu Superette, Adele Beauty, Trimmerz Hair Design and Vanilla Café, complimented by a Lotto outlet and NZ Post boxes. The centre has a history of exceptionally high occupancy.

## **Sold by**

**Tender** (unless sold prior)

Bayleys Tauranga, 247 Cameron Road,  
Tauranga, New Zealand

## **Sale price**

\$3,000,000 + GST

## **Jim McKinlay**

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## **Property Details**

Land Area	3,108sqm
Floor Area	961
Car Parks	20 public car parks
Zoning	Commercial (8A)

## **Tenancy Details**

The net passing income is \$182,667 + GST. Full tenancy details are available on request.

## **Sale Summary**

The Total Property campaign generated interest through a mix of online advertising and print media, resulting in multiple tenders being received. One of these was accepted and the property is now sold.



# Generous rural returns

591 No 1 Road, Te Puke, Bay of Plenty



- Split-risk investment with two established tenants
- Strategic site in highly sought after rural location
- Potential add value opportunity for future owner occupier

Located in Te Puke’s horticultural mecca this 1.0800 hectare investment opportunity awaits a new investor or owner or occupier. A large packing shed, coolstore, loadout yard and office spaces with ample on-site car parking, two established tenancies plus additional site development opportunity make this an excellent add-value proposition.

Long term, the vacant land at the rear at the property provides options for a house site. With horticultural workers in hot demand, on site accommodation could provide a further income stream (subject to Council regulations and consent).

Property Details	
Land Area	1.08 hectares (more or less)
Floor Area	2,200sqm (approximately)

Tenancy Details	
Currently returning \$76,302pa + GST and outgoings. Full tenancy details are available.	

Sale Summary	
A comprehensive and targeted marketing campaign incorporating a range of print and digital media, face-to-face networking, along with the reach of the Bayleys database across both the country and commercial divisions uncovered numerous enquiries. Bidding at auction did not reach reserve however an unconditional offer was negotiated within three days.	

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

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 **Video** available

# Secure investment, now and into the future

256 Devon Street East, New Plymouth, Taranaki

**SOLD**

**Total  
Property  
Case Study**



- Specialised data centre use
- Currently returning \$85,000pa + GST (net)
- Seismic rating 95% NBS (A-grade)

The property is occupied by established data centre and web services company, Our Cloud, which has undertaken significant tenant works to create New Plymouth's only commercially available data centre. Our Cloud commenced a six-year lease in February 2019, with two six-year rights of renewal, producing a net rental of \$85,000pa. With a floor area of 370sqm (more or less), the building holds a category "A" seismic rating and has recently received a high quality refurbishment including replacement of the HVAC system. There is rear access from Robbies Lane and five on site car parks.

## Property Details

Zoning	Business A
--------	------------

## Tenancy Details

<b>Name of Tenant</b>	<b>Naki Host Limited T/A Our Cloud and Speedster</b>
Term of Lease	Six (6) years
Commencement Date	1st February 2019
Rights of Renewal	Two (2) terms of six (6) years each
Net Rental	\$85,000pa

## Sale Summary

After only one week on the market the vendor received a prior offer at an acceptable level and the property was sold.

## Sold by

**Auction (unless sold prior)**

Bayleys New Plymouth, 15 Courtenay Street, New Plymouth, New Zealand

## Sale price

\$1,420,000

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# Significant Napier industrial with income

60-64 Thames Street, Pandora, Hawke's Bay



- Prime industrial location on busy connector road
- 3,735sqm property over three leasehold titles
- \$57,500pa + GST rental with opportunity to increase

Our vendor is clear, this property is surplus to requirements and must be sold.

A large industrial landholding close to Napier's busy sea Port, Hawkes Bay Airport, and the state highway network, this high profile 3,735sqm property offers significant opportunity to the savvy purchaser. Comprised of three leasehold titles, we bring to the market four industrial buildings (including multiple roller doors and gantries) currently leased to an established tenant for warehousing and retail, and a separate substantial office building of high quality previously occupied by our vendor which now awaits a new occupier.

Property Details	
Land Area	3,735sqm

Sale Summary
Very busy campaign with multiple enquiry from predominantly local buyers. Multiple tenders received at tender close, including more than one cash unconditional offer. Sold on a cash unconditional basis. Very happy vendors on a complex leasehold property.

**Sold by**  
**Tender (will not be sold prior)**  
52 Bridge Street, Ahuriri, Napier, New Zealand

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# Why pay rent? Add value, invest or occupy

16 Carlyle Street, Napier South, Hawke's Bay



Boundary lines are indicative only

- 190sqm freehold mixed commercial and residential property
- Highly visible, corner profile site. Fringe Commercial zone
- Seismic 70% NBS
- Located on busy intersection on main arterial route in and out of city

Everyone loves pizza, and you are sure to want to have a bite at this solid, highly visible corner profile site. An iconic pizzeria for some 25-plus years. The property will be sold with vacant possession and an easy conversion to retail or office will appeal to many businesses and developers, as well as national brands and boutique hospitality food outlets.

Located at a busy intersection on a main arterial route into the city opposite Napier's main bus terminal and a short walk to the CBD. Situated among many national brands and household names like Countdown, KFC, Domino's, St Pierre's Sushi and many more.

Property Details	
Land Area	190sqm

Tenancy Details	
Sold with vacant possession.	

Sale Summary	
Took the property to Total Property by auction. Ran an editorial which featured heavily in press and social media. Great marketing strategy and solid enquiry throughout the campaign. Sold at auction under the hammer for \$750,000 + GST (if any), based upon a market rental 6.15%.	

**Sold by**  
**Auction** (will not be sold prior)  
52 Bridge Street, Ahuriri, Napier, New Zealand

**Sale price**  
\$750,000

**Source of Purchaser**  
Database

**Purchaser Profile**  
Owner occupier corporate

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# Finally for sale! Hold, improve or redevelop

135-137 Frederick Street East, Mayfair, Hastings, Hawke's Bay



Boundary lines are indicative only

- Land area 2,023sqm (more or less)
- Total floor area 1,125sqm (approximately)
- Zoning, Suburban Commercial under the Hastings District Plan
- Multi tenanted with approximate net income of \$27,398 pa

This high profile property is located on a busy suburban thoroughfare and sits just a short distance from a major intersection with Karamu Road, one of the main arterial routes between Hastings and Napier.

Comprising a rectangular shaped land area with large road frontage the building improvements on site are of mixed age. The original factory building (built circa 1950) of approximately 787sqm consists of four occupants and one vacancy. The newer, high stud workshop (circa 1990) is approximately 338sqm in size and is currently utilised by an established car care services business.

Held by the same family for an extended period this property is now ripe for add-value improvement for a range of uses. Integrate the existing improvements or contemplate a full redevelopment, the choice is yours.

**Sold by**  
**Auction** (will not be sold prior)  
52 Bridge Street, Ahuriri, Napier, New Zealand

**Sale price**  
\$645,000

**Sam MacDonald**  
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Property Details	
Land Area	2,023sqm
Floor Area	1,125sqm
Tenancy Details	
Name of Tenant	Multi tenancies
Net Rental	Current net income approximately \$27,398 pa
Sale Summary	
Multiple bidders, sold at auction for \$645,000.	

# Solid investment

60 Ridgway Street, City Centre, Wanganui



- \$249,303 gross income
- 539sqm downstairs to lease
- Split risk with three tenants

This landmark piece of architecture, an iconic government-built building represents a solid return on investment with the upside of adding value to the rental income. The site has three existing tenants including Crombie Lockwood, a nationally recognised company. Ministry of Business Innovation and Enterprise (MBIE) and Community house, which is a local umbrella organisation that provides a base and collaboration of fifteen not for profit organisations and NGO’s. It’s been a successful model in Wanganui for over 20 years and is funded by agency grants and the local council. Built in the 1940’s for NZ Post, the former government building features unique marble carvings on the frontage and has a NBS of 71%. It has seen significant upgrades in recent years. This fully compliant site represents solid opportunities for the astute investor, a committed vendor completes the picture.

Property Details	
Land Area	2,473sqm
Floor Area	4,560sqm

Sale Summary
This ex-government building, with three sitting tenants and room to add value with downstairs vacancy, sold by tender for \$1,950,000. This represents a 10.7% yeild on current rental.

**Sold by**  
**Tender (will not be sold prior)**  
158 Wicksteed Street, Whanganui, New Zealand

**Sale price**  
\$1,950,000

**Source of Purchaser**  
Established Client

**Purchaser Profile**  
Passive Investor

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# Land with consent for 35-unit lifestyle village

183-185 Queen Street West, Levin, Horowhenua



- 1.1 ha of flat land
- Resource consent granted for a 35-unit titled lifestyle village
- Located in a growth area alongside new residential subdivisions
- Strong local housing market

The opportunity exists for builders and developers to ‘build’ on the current owners’ hard work and create this exciting new community - all the work has been done so now is your chance. Build and sell the units or hold for long-term revenue and tax advantages.

Plans are available with two different types of floor plans in three configurations from 95sqm to 104sqm with a community hall of 147sqm, all set on over a hectare of flat, cleared land.

The site itself is located at the Lake Horowhenua end of Queen Street, the main east-west arterial route through Levin and is set alongside new residential properties on one side and Kowhai Reserve, a local 17ha park, including protected woodlands on the other.

Property Details	
Land Area	11,072sqm
Zoning	Residential

Sale Summary	
46 enquiries with the successful tenderer being a national building company.	

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

**Sale price**  
\$805,000

**Stephen Lange**  
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# Immaculate investment with options to occupy

22 Cashew Street, Grenada North, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Two industrial units being sold as one
- One leased and one vacant
- NBS 90% (2014)
- Potential net rental \$107,000

These two adjoining clear span warehouse units on a freehold title gives you the best of both worlds. Occupy one and enjoy the cash flow from the other or lease the vacant to give you a multi tenanted investment.

Our vendor spared no expense on upgrading the property in 2015 for his own use and it is in immaculate condition.

Property Details		
	Unit A - Leased	Unit B - Vacant
Warehouse	373sqm	164sqm
Office	142sqm	103sqm
Car Parks	Four (4)	(2)

Tenancy Details	
<b>Name of Tenant</b>	<b>B R Turfrey Ltd</b>
Term of Lease	Six (6) years
Commencement Date	1st July 2017
Rights of Renewal	One (1) of six (6) years
Net Rental	\$66,000 + GST

Sale Summary
Sold prior to the total property campaign to the tenant who had a first right of purchase.

## Sold by Auction

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

**Sale price**  
\$1,350,000

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# Fully leased investment

9 Margaret Street, Hutt Central, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Central Lower Hutt opportunity
- Five quality tenants
- Net return \$130,180pa + GST

Situated on one of Lower Hutt's most prominent corners, this is an impressive investment property generating income of \$130,180 net pa + GST. With a strong leasing history and close proximity to the Queensgate Shopping Centre, this property has been well managed and maintained and will continue to be in high demand. The property is a functional two storey office building with a mix of retail tenancies on the ground and two office tenants above. This is a great opportunity for an investor to purchase a well maintained multi tenanted property in a great location.

## Property Details

Land Area	699sqm
Floor Area	880
Car Parks	Five (5)
Building area	880sqm

## Tenancy Details

Returning \$130,180 net pa + GST from five tenants, full tenancy details are available on request.

## Sale Summary

Multiple bidders secured through the campaign with the last bidders going head to head to achieve the final price under the hammer which was above expectations.

## Sold by Auction

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

## Sale price

\$1,780,000

## Christian Taylor

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## Richard Faisandier

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[bayleys.co.nz/3252442](https://bayleys.co.nz/3252442)

# Occupy or invest

58 Victoria Street, Alicetown, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- High profile, main road location
- Short term remaining on an expiring lease
- Versatile warehouse with dual vehicle access
- Potential net rental \$77,000pa + GST

This 1970s' constructed warehouse is located on a main arterial route.

Excellent stud height with dual frontage, with a great opportunity to own and occupy or invest. This is a must-see property, construction of concrete tilt slabs and steel portal frames, long run iron roofing interspersed with generous clear light complete with vehicle access via front and rear electric roller doors. This vendor has owned since built and now it's time to move on.

## Property Details

Land Area	597sqm
Floor Area	525sqm
Car Parks	Four (4)
Zoning	General Business

## Tenancy Details

The current lease expires 30th June 2020. Full tenancy details available on request.

## Sale Summary

This vendor had owned the property since it was built in the 1970s. It was imperative for them to sell and they were committed to the auction process. Multiple bidders on auction day, with the result above expectations and finality for the vendor with an unconditional sale under the hammer.

## Sold by

### Auction

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

## Sale price

\$1,216,000

## Richard Faisandier

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## Ethan Hourigan

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# Expiring lease

16 Marine Parade, Petone, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Holding income until 31st March 2020
- Seismic rating of 75% NBS (New Building Standard)
- Current net rental \$57,389pa + GST

An immaculately presented industrial warehouse, with refurbished office, meeting room and amenities over two floors. The building features a full width three-tonne gantry crane, approximately 5.5m stud height, generous off street parking and virtually unlimited on street parking. With the current tenant having given notice they are not renewing their lease, plus interest and vacancy rates are at an all time low.

Property Details	
Land Area	470sqm
Floor Area	451sqm
Car Parks	Five (5)
Zoning	General Business

Tenancy Details	
Name of Tenant	Woods Glass (New Zealand) Limited
Term of Lease	Expiring 31st March 2020
Commencement Date	1st April 2016
Gross Rental	\$71,500pa + GST

## Sale Summary

Received 52 enquiries and 765 internet views which lead to the property being sold under the hammer.

## Sold by

### Auction

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

## Sale price

\$1,130,000

## Andrew Smith

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[bayleys.co.nz/3252605](http://bayleys.co.nz/3252605)

# Industrial investment with potential

9-13 Wareham Place, Seaview, Lower Hutt

**SOLD**

**Total  
Property  
Case Study**



- Two long-standing national tenants
- Seismic rating of 85% NBS (New Building Standard)
- Total potential net rental \$289,950 + GST

Currently configured as two tenancies with inbuilt services giving it the capability to be four. Efficient Carrying has just exercised its last right of renewal with a rent review due now. Wakefield Metals has a renewal and review due in April 2020. With leases which insulate you from increases in rates and insurance premiums you have the complete package.

Property Details		
	9 Wareham Place	11 Wareham Place
Floor Area	991sqm	1,186sqm
Car Aarks	Nine (9)	Nine (9)
Land Area	2,607sqm	

Tenancy Details		
Name of Tenant	Efficient Carrying Co. Ltd	Wakefield Metals Limited
Term of Lease	Three (3) years	Three (3) years
Commencement Date	1st December 2019	1st May 2017
Review Date	Two (2) yearly to market	On renewal
Rights of Renewal	NIL Remaining	One (1) of three (3) years
Gross Rental	\$151,627pa + GST	\$156,570pa + GST

## Sale Summary

Received 73 enquiries and 632 internet views which lead to the property being sold under the hammer.

## Sold by

### Auction

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

## Sale price

\$4,150,000

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# Bite-sized investment

Unit 13A, 35 Johnston Street, Central, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Well-leased studio apartment
- Gross rental \$16,260pa + GST
- Fantastic CBD location
- Secure tenant

Here is an opportunity you do not want to miss! An exciting chance to start or grow your investment portfolio in the heart of the CBD. An investment opportunity, geared favourably towards the investor.

With a gross rental of \$16,260pa + GST and a fixed-term lease to Quest Hotel. This is an ideal opportunity for the first time investor. The unit itself is located on the 13th floor and has fantastic views out towards the harbour. Just buy and hold long term and beat the bank's term deposits.

## **Sold by Tender**

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

**Sale price**  
\$149,500

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## **Property Details**

Floor Area	26sqm
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## **Tenancy Details**

<b>Name of Tenant</b>	<b>J Street Limited</b>
Term of Lease	Four years
Commencement Date	1st October 2017
Review Date	1st October 2021
Rights of Renewal	One (1) of four (4) years
Gross Rental	\$16,260pa + GST

## **Sale Summary**

Tender campaign with over 50 enquiries and 604 internet hits. Three were unconditional offers and sold on tender date.

# Plan for the future

276 Willis Street, Te Aro, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Meticulously restored inside and out
- 100% NBS earthquake rating
- New four-year lease
- Utilise for your own use in the future

The property is one of two mirror image buildings that were relocated as part of the inner city bypass project and then meticulously rebuilt and restored throughout. Designed with mixed use in mind this inner city residence is an ideal match for the current tenant's use, but could also be easily transformed for a multitude of other uses at lease expiry.

## Property Details

Land Area	122sqm
Floor Area	158sqm (approximately)
Car Parks	0
Zoning	Central Area

## Tenancy Details

Name of Tenant	The Workshop (Wgtn) Limited
Term of Lease	Four (4) years
Commencement Date	14th October 2019
Rights of Renewal	One (1) of four (4) years
Gross Rental	\$52,000pa + GST

## Sale Summary

The campaign attracted huge enquiry from throughout New Zealand. Competitive bidding in the room resulting in a sale under the hammer above reserve.

## Sold by

### Auction

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

## Sale price

1,005,000

## Yield

3.97%

## Grant Young

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## James Higgie

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# The Hataitai sweepstake with great odds

5-17 Moxham Avenue, Hataitai, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Popular residential-commercial mix
- Split-risk investment over six tenants
- Well established tenants
- Net income approximately \$193,657pa + GST
- Potential gross income of over \$358,000pa + GST

Occupying a prime location in the bustling hub of Hataitai, this is an investment property that would appeal to all. The property comprises six commercial tenancies which are all leased and four residential tenancies. The residential tenancies require refurbishments and comprise of one three-bedroom and three two-bedroom apartments, just waiting for that astute buyer to realise the upside in potential income. Reduce your risk with multiple tenants across a spectrum of tenancies in a tightly-held popular suburban location close to the Wellington CBD and airport.

## Property Details

Land Area	1,859sqm
Car Parks	Nine (9) plus two (2) car garages
Zoning	Centres

## Tenancy Details

All commercial properties are fully leased with a net income of approximately \$193,657pa + GST generated from six tenants including The Realm/TAB, Hataitai Liquor Centre, Refuge Hair Boutique, Hataitai Osteopaths, a Vodafone tower and private car garaging. Full tenancy details are available on request.

## Sale Summary

Successful Total Property campaign with 13 tenders resulting in a sale.

## Sold by Tender

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

**Sale price**  
\$3,500,000

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# Paradise found

Boat Shed 140, Evans Bay Parade, Hataitai, Wellington



- Simplicity and tranquility
- 56sqm floor area including a toilet/shower and kitchen
- One of 15 tightly-held Evans Bay boat sheds

With only 15 of these unique Evans Bay boat sheds in existence, this is indeed a rare opportunity for you to secure a sought after and iconic slice of kiwi paradise and become the envy of your peers.

Suspended above the water, the boat shed is fitted with a fully functioning toilet, shower and kitchen; with the option for you to further renovate to create your own unique hideaway.

Imagine whiling away the hours on the expansive deck, soaking in the sights and sounds of Wellington's special aquatic playground; or the potential of a shared glass of your favourite tippie on a summer's afternoon or evening. Perhaps even an intimate dinner party or two with the best view in Wellington.

Make no mistake, being offered to the market for the first time in 30 years, this slice of paradise will be an auction not to be missed.

Property Details	
Floor Area	56.16sqm

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
After an incredibly successful Total Property campaign, The Boat Shed sold well in excess of vendor expectation under the hammer.	

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

**Sale price**  
\$350,000

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# The time is right in Newtown

243 Riddiford Street, Newtown, Wellington

**SOLD**

**Total  
Property  
Case Study**



- A rare find in Newtown - a standalone freehold property
- Light industrial building, ready for its next chapter
- 354sqm of land with a 12-metre height limit

Newtown is without doubt one of the most tightly-held suburbs in Wellington and seldom do any commercial properties come to the market, let alone standalone freehold ones like this. Located at the southern end of Riddiford Street, very close to Wakefield Hospital, it screams “potential to redevelop”. Our vendor has invested in plans and a seismic assessment which will get you off to a running start.

The Centres zoning works for the location with demand for commercial on the ground level and potential for residential or offices above. A good land area of just over 350sqm and a 12-metre height limit gives you plenty of options.

The RV is \$850,000.

## **Sold by Tender**

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

## **Mark Walker**

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## **Baha Mabruk**

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## **Property Details**

Land Area	354sqm
Floor Area	640sqm
Zoning	Centres

## **Tenancy Details**

For sale with vacant possession.

## **Sale Summary**

Property sold unconditionally.

# Very affordable, invest or occupy

Unit 12, 22 Bay Road, Kilbirnie, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Investment or owner occupier opportunity
- Well managed complex
- Super affordable
- Potential net rental \$15,000pa + GST

Kilbirnie Plaza is located on the west side of Bay Road giving it prime position within the well established retail precinct servicing a large catchment of the southern and eastern suburbs of Wellington.

Unit 12 enjoys a favoured spot close to the main pedestrian entrance to the plaza from Bay Road.

Neighbouring tenants include, Farmers, BNZ, ANZ, Kiwibank, Westpac and Housing New Zealand; a wide range of service and food based businesses are close by.

Wellington Airport is a three-minute drive to the southeast, and the CBD is a 10-minute drive to the northwest.

This property will be perfect for an owner occupier or savvy investor.

## **Sold by Auction**

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

**Sale price**  
\$180,000

## **Baha Mabruk**

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### **Property Details**

Floor Area	80sqm
Zoning	Commercial

### **Tenancy Details**

For sale with vacant possession.

### **Sale Summary**

Perfect communication throughout the campaign lead to the property being sold under the hammer.



# An investment unit for the future

177A Rongotai Road, Rongotai, Wellington

**SOLD**

**Total  
Property  
Case Study**



- Fully leased investment unit
- Net rental of \$52,572pa + GST
- Office or warehouse combination with parking
- Options to occupy from May 2022

How often do we get a chance to market a leased investment near Wellington International Airport? The subject unit is leased until May 2022 at which point you can renegotiate a new lease or move in yourself. Be ahead of the game and secure your own property in one of Wellington's tightest property areas.

## Sold by

### Auction

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

## Sale price

\$855,000

## Fraser Press

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## Property Details

Floor Area	250sqm (Unit A and B)
Car Parks	Four (4) to six (6)

## Tenancy Details

<b>Name of Tenant</b>	<b>Easy Energy Limited</b>
Term of Lease	Five (5) years
Commencement Date	27th March 2017
Review Date	Annual CPI
Rights of Renewal	Nil
Net Rental	\$52,572.72pa + GST

## Sale Summary

Marketed in Total Property, passive investment unit which generated great enquiry, with six active bidders and selling for a record yield for this location.

# Incredible industrial investment

15 Parkhouse Road, Wigram, Christchurch, Canterbury



- Approximately 2,040sqm lettable building area situated well on the significant 7,747sqm freehold land holding
- Renewed three year lease returning \$257,521pa plus gst and outgoings
- Strong tenant covenant to Truckstops NZ (internationally owned by Sime Darby)

For the first time in over thirty years 15 Parkhouse Road is on the market - offering you the very rare opportunity to secure this significant land holding and healthy income stream. Astute investors will surely recognize that Parkhouse Road is one of the main Wigram thoroughfares and offers the tenant a strong street profile along with a large section suited well for their vehicle service and sales business.

Property Details	
Land Area	7,747sqm

Sale Summary
This property was marketed in a four week campaign at deadline private treaty, through Trade Me, Realestate.co.nz and various other online sources. A sign was installed on site and the property featured in the November issue of Total Property. Significant enquiry was received during the campaign which resulted in multiple offers being presented to the vendor.

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

**Sale price**  
\$3,515,000

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# Near new industrial - invest or occupy

117 The Runway, Wigram, Christchurch, Canterbury



- 2,136sqm Freehold title
- 100% NBS
- 15% office to warehouse ratio

117 The Runway comprises a modern four year old architecturally designed industrial property positioned within the sought after Wigram Business Park. The property is very well designed with three roller doors facing to the north, and configured to suit a wide range of businesses with an attractive office to warehouse ratio.

Property Details	
Land Area	2,136sqm

**Sale Summary**

This property was marketed in a four week campaign at deadline private treaty, through Trade Me, Realestate.co.nz and various other online sources. A sign was installed on site and the property featured in the November issue of Total Property. Significant enquiry was received during the campaign which resulted in multiple offers being presented to the vendor.

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

**Sale price**  
\$2,070,000

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