

CASE STUDIES

BAYLEYS

TOTAL property

2022 / 2023

In the rear-view mirror

With 2022 winding down, Bayleys' sector leaders look back on the year, pinpointing standout market dynamics and challenges.

Active capital

Patience and fortitude with an eye for opportunity could be the key requirements of capital investors heading into 2023.

FEATURING

14

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 8 - 2022

Retail investment in the heart of Millwater

12/77 Bankside Road, Silverdale, Auckland

SOLD

**Total
Property
Case Study**



- 99sqm veterinary hospital
- Superbly maintained and purpose built premises
- Conveniently located in a busy retail complex

Proudly sitting on the corner of Bankside Road, nestled amongst national brand Tenants and home to a well-established veterinarian clinic, this modern 99sqm unit at 12/77 Bankside Road has come to the market for sale.

The vet hospital has been operating out of Millwater since the premises was built in 2016 and is strategically located to service a community underpinned by phenomenal growth. The new six year lease returns a net annual rental of \$49,500.00 + GST, with two rights of renewals and a final expiry in September 2040.

Ongoing demand and low vacancy rates in the Silverdale and Millwater area mean rental rates have been steadily increasing, providing potential rental upside for any purchaser.

Business Details

Name of Tenant	Orewa Veterinary Centre Limited
Term of Lease	Six years
Commencement Date	1/10/2022
Net Rental	\$49,500.00 + OPEX + GST

Sale Summary

A high level of enquiry was generated off the back of an intensive Total Property campaign. This resulted in a successful outcome for our vendor of 5.1% yield, following an unconditional pre-deadline offer.

99_{sqm} 

Sold by

For Sale by Deadline Private Treaty
(unless sold prior)

1/177 Millwater Parkway, Silverdale, New Zealand

Sale price

\$970,000

Alex Perigo

+64 21 256 5909

alex.perigo@bayleys.co.nz

MACKYS REAL ESTATE LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Graeme Perigo

+64 21 67 60 67

graeme.perigo@bayleys.co.nz

MACKYS REAL ESTATE LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Rene Geertshuis

+64 22 199 1019

rene.geertshuis@bayleys.co.nz

MACKYS REAL ESTATE LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**1270589**

Morningside warehouse on mixed-use land

33 Leslie Avenue, Morningside, Auckland

SOLD

**Total
Property
Case Study**



- A rare city fringe warehouse with income, in tightly held Morningside
- Freehold 612sqm land holding on an elevated site
- 437sqm warehouse building with seven car parks
- Favourable Business - Mixed Use zoning with height of 18 metres
- Close proximity to Morningside train station, Kingsland Village and St Lukes

This versatile city fringe industrial building will appeal to a wide range of investors, future owner-occupiers, and developers.

Positioned on a flat, elevated 612sqm freehold site with favourable Business - Mixed Use zoning, the opportunity comprises an industrial building currently leased to a single tenant.

The clear-span warehouse is accessed via a single roller door with the concrete floor covered in an industrial floor coating. The office and amenity areas are minimal and set over two levels in the front corner of the building.

Property Details




Land Area	612sqm (more or less)
Floor Area	437sqm (approximately)
Zoning	Business - Mixed Use

Tenancy Details

Fully leased to a single tenant. Full tenancy details are available upon request.

Sale Summary

Marketed through Total Property, Trademe, OneRoof and realestate.co.nz and WeChat. The property received good levels of interest with over 78 enquiries and multiple inspections and was sold to an owner-occupier.

612_{sqm}  437_{sqm}  7 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,590,000

Jean-Paul Smit

+64 21 021 61616

jean-paul.smit@bayleys.co.nz

BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Alan Haydock

+64 21 532 121

alan.haydock@bayleys.co.nz

BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

Damien Bullick

+64 22 420 6845

damien.bullick@bayleys.co.nz

BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/**1695050**

Freehold bite-size investment in Hillsborough

180A Hillsborough Road, Hillsborough, Auckland

SOLD

**Total
Property
Case Study**



- Five-year renewed lease from August 2022
- Returning net \$26,600 pa + GST
- Motivate landlord
- Zoned Business - Neighbourhood Centre Zone

Bayleys is pleased to present for sale a tenanted investment property in a locality experiencing significant gentrification. 180A Hillsborough Road is the quintessential local bakery situated within a block of shops including a dairy, liquor shop and sushi bar.

The property presents an affordable commercial investment opportunity on a cross leased (fee-simple) title without body corporate. Situated along the busy arterial road with secure income from the long-established award-winning bakery tenant that has serviced the local community for many years.

Property Details

Zoning	Business - Neighbourhood Centre
--------	---------------------------------

Sale Summary

A tenanted investment, marketed through Total Property issue 8. There were several bidders who attended the auction and the property successfully sold under the hammer.

76_{sqm}  1 

Sold by

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

Sale price
\$370,000

Source of Purchaser
WeChat

Purchaser Profile
Passive Investor

Oscar Kuang

+64 21 609 429
oscar.kuang@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/1694941](https://www.bayleys.co.nz/1694941)

Attention all owner-occupiers/developers

20-24 Stadium Drive, Pukekohe, Auckland

SOLD



**Total
Property
Case Study**



Boundary lines are indicative only

- Massive exposure to Stadium Drive
- Rare opportunity to own in tightly-held area
- Huge 4,910sqm (more or less) site in prime location
- Centred amongst Pukekohe diverse mix of business

This is an exceptional and unique opportunity for investors, owner-occupiers and developers to secure this landmark property inside Pukekohe's CBD ring road. Pukekohe is underpinned by unprecedented growth with major projects under construction, Stevensons Drury South Industrial Park, Fisher and Paykel's recent purchase of 104ha at Karaka, Paerata Rise 4,500 new homes creating a very healthy business environment. In real estate terms, Pukekohe has continued to enjoy very strong demand for commercial and Industrial property for a number of years now.

4,910_{sqm}  2,983_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$6,000,000

Shane Snijder
+64 21 730 488
shane.snijder@bayleys.co.nz
BAYLEYS REAL ESTATE LTD, MANUKAU,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/1904196

Property Details

Land Area	4,910sqm (more or less)
Floor Area	2,983.68sqm (approximately)
Car Parks	17 on site (approximately)
Zoning	Mixed use
Yard area	700sqm (more or less)

Tenancy Details

For sale with vacant possession.

Sale Summary

A successful campaign was run through Total Property issue 8. The property is now sold to the highest bidder from the auction.

Owner occupy or seek a tenant

659 Pollen Street, Thames, Coromandel

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Prime CBD location
- Tidy presentation with a new roof in 2021
- 47% rating of New Building Standards
- Rare opportunity to acquire vacant possession

Take the chance to secure this vacant 100sqm (more or less) building in Thames for your own use or seek a tenant. The property's North facing windows captures the all-day sun providing natural light and warmth. Former use was as a printing factory, and in recent years, an electrical servicing business has taken up the occupation.

659 Pollen Street has a 47% IEP rating pushing it above the minimum standard and within the Thames Coromandel District Council's acceptable level. A new roof was installed in 2021, and the concrete block walls give a low maintenance option.

Property Details



Land Area	126sqm (more or less)
Floor Area	100sqm (approximately)

Tenancy Details

Sold as vacant possession.

Sale Summary

The use of an extensive marketing campaign through Total Property magazine along with print, digital and radio advertisements. We received a total of 24 enquiries on the property. We had one party in the position to bid at auction, the property was sold at auction under the hammer for \$370,000 + GST.

126_{sqm}  100_{sqm} 

Sold by

Auction (unless sold prior)

96 Ulster Street, Hamilton, New Zealand

Sale price

\$370,000 + GST

Source of Purchaser

Direct Mail

Purchaser Profile

Owner occupier SME

Josh Smith

+64 27 229 8865

josh.smith@bayleyscoromandel.co.nz

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

bayleys.co.nz/**2201023**

Mount warehouse by the beach

11/30 Tawa Street, Mt Maunganui, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Highly sought-after Mount Maunganui location
- 170sqm (approximately) building area including warehouse, office, and mezzanine lunchroom
- Being sold with vacant possession, ideal for owner-occupiers or those looking for a "toy" shed

An outstanding opportunity to purchase a commercial property with vacant possession located at the heart of the highly-coveted and tightly-held Mount Maunganui commercial and industrial precinct. This property is located supremely close to downtown Mount Maunganui and the surrounding beaches. Boasting dual entry/exit to Tawa Street, in close proximity to Maunganui Road. If your requirement is for a high-quality property suitable for cars, boats, campervans or to base your business close to downtown Mount and the beach.

170_{sqm} 

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

Sale price
\$1,330,000

Myles Addington
+64 21 622 229
myles.addington@bayleys.co.nz
SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Simon Maxwell
+64 21 926 811
simon.maxwell@bayleys.co.nz
SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/2502900](https://www.bayleys.co.nz/2502900)

Property Details

Floor Area	170sqm (approximately)
Car Parks	One (1)
Zoning	Industrial

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed with a comprehensive Total Property auction marketing campaign including NZ Herald, BOP & Waikato Times, One roof & Trade me. The 170sqm unit with vacant possession received solid interest throughout the campaign. Strong auction day bidding resulted in fierce competition ultimately selling to an owner occupier for \$1,330,000 + GST.

Industrial development opportunity

Lot 2, 67 Maleme Street, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Rare opportunity to purchase vacant industrial land in Greerton
- Site provides a relatively large section of predominantly level land
- Sought-after location in an established and tightly-held industrial precinct
- Close to State Highway 29 with logistical ease to other major arterial routes

The indicative scheme plan is for a 6,395sqm (more or less) site to be subdivided from the larger 1.0885-hectare (more or less) site at 67 Maleme Street, subject to resource consent approval from the Tauranga City Council.

The estimated flat useable area of the site is approximately 3,500sqm to 4,000sqm from the road front boundary, with the balance of the land being in the form of a heavily contoured scrub-covered escarpment that rises up towards the rear of the property.

Maleme Street forms part of an established industrial-zoned area situated within the suburb of Greerton, which is located on the southern perimeter of the city with ready access to State Highway 29.

Property Details

Land Area	6,395sqm (more or less)
Zoning	Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

Total Property marketing campaign resulted in the distribution of 18 information packs to a wide geographical spread of interest, resulting in an unconditional offer securing the site at the close of the Deadline Sale from a national company.

6,395sqm 

Sold by
For Sale by Deadline Private Treaty
(unless sold prior)
247 Cameron Road, Tauranga,
New Zealand

Sale price
\$1,950,000

Brendon Bradley
+64 21 816 600
brendon.bradley@bayleys.co.nz
SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Ryan Bradley
+64 27 472 2865
ryan.bradley@bayleys.co.nz
SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Lynn Bradley
+64 27 441 1213
lynn.bradley@bayleys.co.nz
SUCCESS REALTY LIMITED, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2502872

CBD location seriously for sale!

150 Dickens Street, Napier South, Hawke's Bay

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Multiple options - retain or redevelop, live in or lease out
- Gross contract rent of \$55,640 + GST
- Five tenancies in total

Your opportunity is now to acquire this multi-tenanted asset located between the retail and civic precincts, directly adjoining a sunny inner-city open space and busy cross-city pedestrian link.

Currently 100% occupied across its four commercial tenancies (three individual tenants), and a vacant 2-3 bed inner city apartment including interior lightwell & greenspace and a private rooftop courtyard enjoying Napier Hill and city views. Live and work from home opportunity, rent out your dual off-street carparking, or optimise your income by letting the apartment.

Gross contract rental of \$55,600, plus an appraised market rental of \$530-\$560 per week as a long-term rental for the first-floor residential unit or options to capitalise on the popular short term rental market in Napier City.

Start planning now to add some significant value to create a boutique laneway development and accommodation.

357_{sqm}  380_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$775,000 + GST

Yield
5.30%

Kerry Geange
+64 27 543 2643
kerry.geange@bayleys.co.nz

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

Jodie Woodfield
+64 21 422 332
jodie.woodfield@bayleys.co.nz

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

bayleys.co.nz/**2802157**

Property Details

Land Area	357sqm
Floor Area	380sqm
Zoning	Inner City Commercial

Sale Summary

Successful Total Property campaign. Deadline sale campaign drew interest - sold shortly after closing date.

Prime development site

202 and 204 Jervois Street, Mayfair, Hawke's Bay

SOLD

**Total
Property
Case Study**



- Major frontage to Jervois Road
- Adjoins very busy Karamu Road
- Zoned Commercial Service
- Large land area of 1,267sqm (more or less)
- Holding income

Located in the heart of central Hastings, this property presents a rare opportunity for development within the sought-after Commercial Service zone.

Prior to the development of the site, the property is able to generate significant income from the two dwellings currently fronting Jervois Street and a very tidy warehouse/workshop at the rear. There is 50 metres (approximately) of frontage to Jervois Street.

1,267_{sqm} 

Sold by
Auction (unless sold prior)
17 Napier Road, Havelock North,
New Zealand

Sale price
\$860,000

Rollo Vavasour
+64 21 650 210
rollo.vavasour@bayleys.co.nz
EASTERN REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/2853133

Property Details

Land Area	1,267sqm (more or less)
Zoning	Commercial Service
Building Area	330sqm (approximately)

Tenancy Details

Returning a holding income on short-term leases.

Sale Summary

One bidder at auction was paused and went into negotiation and price agreed upon by Auctioneer.

Plug and play!

Unit 1/55 Percy Cameron Street, Avalon, Lower Hutt

SOLD

**Total
Property
Case Study**



- Modern industrial, office and/or apartment oozing quality
- Suited to multiple uses including as a commercial kitchen
- Easy location with great motorway access

All the hard work has been done so just walk in, set up and get going!

The first floor is currently configured as a two-bedroom apartment with two bathrooms but could just as easily be used as offices or a combination of office and residential.

The ground floor is set up for food manufacturing complete with extraction, grease trap, covered and welded vinyl flooring and three-phase outlets but could become anything from light manufacturing to warehousing and distribution, even a toy shed or hobby shop.

Let's not overlook the quality fixtures, fittings and chattels as well as the secure outdoor areas to the north and west and fantastic location which round out the offering.

385_{sqm}  2  2 

Sold by Auction

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

Sale price

\$1,450,000

Ethan Hourigan

+64 21 427 601
ethan.hourigan@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Paul Cudby

+64 21 421 374
paul.cudby@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/3255211

Property Details

Floor Area	385sqm (approximately)
Car Parks	Two (2)
Zoning	Business

Sale Summary

Marketed in Total Property Issue 8 2022, The Dominion Post, Realestate.co.nz, TradeMe and Bayleys. Eight inspections were completed. Four registered bidders at the Auction resulted in a sale value of \$1,450,000, translating to a Land and Building rate of \$3,766psqm.

Perfect mix - Dominos, Subway, Jetts and Tulsi

Unit 3/11 Tauhinu Road, Miramar, Wellington

SOLD

**Total
Property
Case Study**



- Prime suburban retail
- Current net income \$265,000pa + GST
- Long-standing, nationally recognised tenants - Subway, Dominos, Jetts and Tulsi
- Modern building completed in 2007 - ample parking

A high profile investment anchored by four tenants who have occupied the property since its completion in 2007.

This well-presented property is part of the successful Miramar Metro, and provides a passive investment with the comfort of a spread of risk across four tenants: Subway, Dominos and Jetts are national retailers, and the locally renowned Tulsi has multiple outlets across Wellington.

Great on-site parking and good exposure makes Unit 3 the premier position in this successful suburban retail centre.

Property Details	
Land Area	Unit title
Floor Area	790sqm (approximately)
Car Parks	Approximately 60 shared
Zoning	Centres

Sale Summary
Marketed in Total Property Issue 8 2022, The Dominion Post, Realestate.co.nz, TradeMe and Bayleys. The Tender campaign resulted in a sale value of \$3,090,000 and translates to a yield of 7.8% on the net rental of \$242,000.

790_{sqm}  60 

**Sold by
Tender**

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

Sale price
\$3,090,000

Yield
7.80%

Grant Young
+64 21 988 613
grant.young@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Sarah Lyford
+64 27 497 0019
sarah.lyford@bayleys.co.nz
CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/3255219](https://www.bayleys.co.nz/3255219)

High profile in Redwoodtown's shopping centre

72 Cleghorn Street, Redwoodtown, Marlborough

SOLD

**Total
Property
Case Study**





Boundary lines are indicative only

- High visibility site, located within this popular local shopping precinct
- Available with vacant possession, the property offers a premium owner-occupier opportunity with dedicated car parking and quality office space
- Potential for tenatable office or retail conversion

Comprising 236sqm spread over two floors, the entrance from Cleghorn Street is via accessibility-friendly automatic doors opening into a reception and waiting room.

There are seven consulting rooms/offices, providing plenty of room for staff and clients plus staff amenities. Historically a post office, the property still retains the original safe room. Upstairs there is an additional office and kitchenette for management or staff.

Enjoy the benefit of ten dedicated staff and client car parks, including one accessibility car park. The site coverage is relatively low allowing for potential future development. Feel secure in knowing the building has been earthquake strengthened to 70% NBS.

676_{sqm}  236_{sqm} 

Sold by

Deadline Sale (unless sold prior)

33 Seymour Street, Blenheim, New Zealand

Sale price

\$940,000

Glenn Dick

+64 21 731 201

glenn.dick@bayleys.co.nz

BE MARLBOROUGH LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/4135273](https://www.bayleys.co.nz/4135273)

Property Details

Land Area	676sqm
Floor Area	236sqm (approximately)
Car Parks	Ten including one accessibility car park

Sale Summary

The seven-week campaign resulted in two interested parties. Neither party was in a position to submit an offer at the deadline. The property went under contract to one of the parties post-deadline.

High-profile location - vacant possession

2A Birmingham Drive, Middleton, Canterbury

SOLD

**Total
Property
Case Study**



- Vacant possession
- 70% NBS
- Entry-level industrial unit

2A Birmingham Drive is available vacant possession for an incoming owner-occupier or investor. Situated on the high-profile Birmingham Drive, Middleton. With recently refurbished offices, this property is ready to occupy now.

Featuring: three-phase power, alarm, refurbished offices and heat pumps throughout.

179_{sqm}  3 

**Sold by
Price by Negotiation**

Sale price
\$515,000

Benji Andrews
+64 27 676 6707
benji.andrews@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Simon Lagan
+64 21 113 1783
simon.lagan@bayleys.co.nz
WHALAN AND PARTNERS LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/5519683

Property Details

Floor Area	179sqm (more or less)
Car Parks	Three (3)
Zoning	Industrial Heavy

Tenancy Details

For sale with vacant possession.

Sale Summary

We received a good amount of interest throughout the Total Property campaign from a mix of owner/occupiers and investors. The property sold.

Wanaka industrial investment

1 Connell Terrace, Wanaka, Otago

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Rare industrial offering
- High profile corner site
- Well-established tenant



1 Connell Terrace presents the opportunity to secure a prime investment in the tightly held Wanaka industrial precinct.

The property comprises of a 1030sqm (more or less) freehold corner site with a modern building that has a 405sqm ground floor workshop and offices plus a first-floor apartment.

Purpose built for the tenants business, the current lease term has two years to run with a further 2 renewals of five years.

Wanaka and surrounds continues to be relentless in growth putting strain on the current supply of industrial land and buildings, ensuring good growth for the astute investor moving forward.

Freehold investments of this nature are very rarely offered to the market so do not miss the opportunity to secure this prime position.

1,030_{sqm}  485_{sqm} 

**Sold by
Price by Negotiation**

Sale price
\$1,500,000

Steven Kirk
+64 27 433 2545
steven.kirk@bayleys.co.nz
QUEENSTOWN & SOUTHERN NZ REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

Gary Kirk
+64 27 221 4018
gary.kirk@bayleys.co.nz
QUEENSTOWN & SOUTHERN NZ REALTY LTD, BAYLEYS,
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/4521103

Property Details

Land Area	1,030sqm
Floor Area	485sqm
Zoning	Industrial 7D

Sale Summary

A successful campaign was run through Total property issue 8.

