

CASE STUDIES

BAYLEYS

TOTAL property



Embedding ESG

Commercial lending, acquisitions and business operational models are responding to evolving ESG demands.

The economic election

Inflation is high on the agenda for commercial property investors ahead of the October general election.

FEATURING

17

COMMERCIAL PROPERTIES
FOR SALE FROM AROUND
NEW ZEALAND

ISSUE 4 - 2023

Perfect platform - 320sqm vacant industrial

D/4 Target Court, Wairau Valley, Auckland

SOLD

**Total
Property
Case Study**



- A rare opportunity to purchase a vacant industrial unit in the Wairau Valley
- Exceptionally well-presented office and warehouse with a functional layout
- 320sqm total floor area with six or more car parking spaces on site

Offered to the open market, this well-maintained industrial unit within a popular North Shore location should capture the eyes of both owner-occupiers and astute investors. The current vendors have owned and operated their business from this building for nine years, adding value to it over time and only relocating due to expansion.

The building presents a modern mix of polished concrete showroom and amenities on the ground floor, as well as refurbished offices and kitchenette on the first floor. The warehouse shape is almost square with a clear span throughout and three-phase power. The unit also comes with six car parking spaces which is generous for a building of this size.

Property Details

Floor Area	320sqm (approximately)
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Tenancy Details

For sale with vacant possession.

Sale Summary

The property generated strong interest based on the location and that it was offered with vacant possession. We chose Auction as the method of sale as we knew the building was within a certain price point and had little competition on the market. The campaign generated 56 enquiries and nine separate inspections. Come auction day, we had four registered purchasers, selling under the hammer.

320_{sqm}  6 

Sold by

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

Sale price

\$1,430,000

Yield

4.85%

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Newton character office/showroom

36 Karaka Street, Newton, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



- Immaculately presented 480sqm character office/showroom
- 252sqm fee simple corner site zoned Business - Mixed Use (32.5m height overlay)
- Strategic location in key growth precinct, close to motorways and CRL station
- Rare opportunity for investors and owner-occupiers in tightly-held precinct

36 Karaka Street comprises a stand-alone two-level building comprising character office/showroom premises which is zoned Business - Mixed Use. This vacant high-profile corner site has two entrances, one off Karaka Street and the other off Upper Queen Street and is positioned on 252sqm (more or less) fee simple land with a 32.5-metre height overlay.

Previously home to Simon James furniture showroom and head office, this circa 480sqm premises has been extensively refurbished to a versatile contemporary space featuring exposed painted steel beams, high ceilings, polished concrete floors and excellent natural light.

Strategically located in Newton, a high-profile mixed-use city fringe suburb, the property is poised to benefit from the completion of the Auckland City Rail Link (CRL) station as well as being conveniently located to major transport links, Auckland CBD, Ponsonby and Karangahape Road.

Property Details

Land Area	252sqm
Floor Area	480sqm

Sale Summary

Marketed through Total Property, Trademe, OneRoof, realestate.co.nz and WeChat. The property received large levels of interest throughout and was sold to an investor.

252_{sqm}  480_{sqm} 

Sold by

Tender (unless sold prior)

Bayleys House, 30 Gaunt Street,
Auckland, New Zealand

Sale price

\$2,310,000

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Mortgagee Sale: Development site with RC

9 Farnham Street, Parnell, Auckland City, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- North-facing fee simple 406sqm development site with Business - Mixed Use zoning (21-metre height overlay)
- Resource Consent in place for luxury apartment development
- Prime sought-after Parnell location in DGZ with good transport links
- Turn-key opportunity for development or strategic land bank

A rare chance to secure a north-facing development site of this caliber in Parnell. Occupying a prime position in a sought-after commercial and residential enclave, this is a tightly-held area that has experienced significant transformation and growth.

The property benefits from intensive Business - Mixed Use zoning with a 21-metre height overlay, with a Resource Consent in place for a luxury apartment development with sea views from the upper levels.

The property is located in zone for both Auckland Boys and Epsom Girls Grammar School and offers convenient access to Parnell train station, motorway on ramps and the Auckland Central Business District.

Property Details

Land Area	406sqm (more or less)
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Sale Summary

Marketed through Total Property, Trademe, OneRoof, realestate.co.nz and WeChat. The property received moderate levels of interest throughout and was sold to an investor.

406_{sqm} 

Sold by

Tender (unless sold prior)

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Auckland, New Zealand

Sale price

Price confidential

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Liquidation sale - Mt Wellington

3 Dryden Place, Mt Wellington, Auckland



SOLD

**Total
Property
Case Study**



- Ideal for an owner-occupier or add-value investor
- Extremely tidy building with ample car parking/yard
- Versatile configuration will suit a variety of uses
- Fee simple landholding in a tightly-held precinct

This fantastic commercial building is well located in Mt Wellington within close proximity to the CBD, local amenities and the main arterials. The property predominately comprises modern office accommodation that provides a mixture of open plan and partitioned space. The property also provides ample, secure yard/car parking with convenient access off Dryden Place. Zoned Light Industry under the Auckland Unitary Plan, the fee simple landholding of 981sqm (more or less) has a variety of options that could be explored.

981_{sqm}  390_{sqm} 

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

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Property Details

Land Area	981sqm (more or less)
Floor Area	390sqm (more or less)
Zoning	Business - Light Industry

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property magazine, the property received excellent interest. 16 offers were presented at the Tender deadline with the property selling to a local owner-occupier.

Prominent industrial investment

E/49 Springs Road, East Tamaki, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- High-profile, East Tamaki corner location
- National franchise in occupation
- Affordable investment
- Rental growth opportunities

Located on the corner complex of Springs Road and Lady Ruby Drive, the property benefits from elevated street exposure to one of East Tamaki's busiest arterial routes. Warehousing is high stud with a full height roller door, this combined with two street entrances makes for great accessibility. The Springs Road facing showroom provides exposure to thousands of cars daily with customer car parks directly outside and a small first-floor office above.

The tenant is a franchise of Pirtek, an industrial service and supply company leading the market in fluid transfer solutions. Pirtek is an international franchise with over 330 centres and over 1,500 service units in 23 countries. Unit E, 49 Springs Road has been the home of Pirtek South Auckland for over ten years. Currently returning \$47,524.90pa net, there are opportunities for rental growth and two-yearly market reviews.

Property Details

Floor Area	327.20sqm (more or less)
Zoning	Business Heavy Industry

Sale Summary

A successful Total Property campaign saw eight offers received, with the property sold on deadline.

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

2 Harris Road, East Tamaki,
Auckland, New Zealand

Sale price

\$1,175,000

Yield

4.00%

Source of Purchaser

trademe.co.nz

Purchaser Profile

Passive Investor

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Functional industrials - one sold, one available

40 and 48 Firth Street, Drury, Papakura District, Auckland

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Two standalone industrial buildings, functional individually or combined
- Both secure, fully fenced premises with good parking and concrete yard
- Well-located, only 30 minutes to Auckland Airport, 35 minutes to Auckland CBD, and under one hour to Hamilton

40 Firth Street offers a modern high stud, tilt slab industrial building with three roller doors which provides for great access into the warehouse and drive-through capability. This vacant building has great yard/car parks, providing room for container drops with the benefit of a standalone warehouse at the back of the site for overflow, manufacturing or storage.

48 Firth Street is a standalone functional industrial building with great yard at the front and rear, four roller doors, and newly renovated offices/amenities over two floors.

Property Details

Land Area	1,745sqm and 765sqm (more or less)
Floor Area	3,034sqm and 1,624sqm (approximately)
Zoning	Business Light Industry

Sale Summary

48 Firth Street - Sold
Decent interest from local owner-occupiers, common concern is the flood plain the building is on. Four offers were received, with the accepted offer coming from a local owner-occupier.

40 Firth Street - Available

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

Sale price
\$2,150,000

Source of Purchaser
Established Client

Purchaser Profile
Owner occupier SME

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Prime Wiri industrial - with options

22 Ha Crescent, Wiri, Manukau City, Auckland

SOLD

**Total
Property
Case Study**



- Modern high-stud industrial facility with a substantial breezeway
- Minimal single-level offices with a mix of open-plan and partitioned offices
- Rear yard of 1,377sqm and full drive-around capability

The property boasts a 5,470sqm (approximately) high-stud warehouse (8.15m to 9.6m) and a full 1,421sqm (more or less) breezeway providing all weather devanning or external storage. A single-level office of 488.75sqm (approximately) office is provided on the road frontage of the property with modern accommodation and amenities for staff and clients.

Property Details	
Land Area	1.0952 hectares (more or less)
Floor Area	7,379.75sqm (approxiamtely)
Zoning	Business - Heavy Industry

Tenancy Details	
Name of Tenant	Tasman Liquor Company Limited
Term of Lease	Three (3) Years
Commencement Date	1st July 2015
Review Date	Each anniversary of the commencement date
Rights of Renewal	Two (2) further terms of three (3) years each
Net Rental	\$894,514pa

Sale Summary
Strong interest throughout the campaign from a mix of investors and owner occupiers. Deadline resulted in nine written offers with the successful party being an active add-value investor.

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

Sale price
 \$22,000,000

Yield
 4.00%

Purchaser Profile
 Active add value investor

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Excel-lent investment

2 Roxanne Place, Poike, Tauranga, Bay of Plenty

SOLD

**Total
Property
Case Study**



- 1,794sqm (more or less) freehold land
- Total floor area 898sqm (approximately)
- Commercial zoning
- 27 on-site carparks
- Net rental \$120,000pa + GST and outgoings

Bayleys Tauranga is proud to present this tenanted investment with a modern, well-appointed building providing high stud warehousing, air-conditioned offices and quality kitchen fit-out. The large yard allows for ease of access and 27 on-site carparks.

1,794_{sqm}  898_{sqm} 

Sold by

Auction (unless sold prior)

247 Cameron Road, Tauranga,
New Zealand

Sale price

\$2,050,000

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Property Details

Land Area	1,794sqm (more or less)
Floor Area	898sqm (approximately)

Tenancy Details

Name of Tenant	Excel Refrigeration & Air Conditioning (Tauranga)
Term of Lease	Six (6) years
Commencement Date	1st March 2022
Rights of Renewal	Two (2) of two (2) years each
Net Rental	\$120,000.00pa plus GST and outgoings

Sale Summary

2 Roxanne Place was marketed and sold at Auction by Davidson Commercial following a four-week Total Property campaign which received bids from multiple parties.

Pump up your portfolio

25 Jellicoe Street, Te Puke, Western Bay of Plenty, Bay of Plenty

SOLD

**Total
Property
Case Study**



- 2,932sqm (more or less) freehold site
- Total floor area 412sqm (approximately)
- Commercial zoning
- High-profile road frontage of approximately 36-metres
- Net rental \$136,945pa + GST and outgoings

A rare opportunity to purchase a Service Station (trading as BP2go) in a high-profile location with approximately 36 metres of road frontage.

The property is located on the southern end of Jellicoe Street which is the main route into Te Puke's town centre and offers profile and visibility.

2,932_{sqm}  412_{sqm} 

Sold by

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

Sale price

\$1,900,000

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Property Details

Land Area	2,932sqm (more or less)
Floor Area	412sqm (approximately)

Tenancy Details

Name of Tenant	SRI Energy Limited
Term of Lease	Ten (10) years and one (1) month
Commencement Date	1st May 2014
Rights of Renewal	One (1) of five (5) years and one (1) of ten (10) years
Net Rental	\$136,945.00 plus GST and outgoings

Sale Summary

Following a successful four-week marketing campaign with multiple interested parties, the property was sold at Auction.

It's time for a new chapter

76-78 Alexander Avenue, Whakatane, Bay of Plenty

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Prime freehold corner site of 1,649sqm (more or less) with excellent road frontage
- Existing building of 752sqm (more or less)
- Further uses could be professional offices, training facility or social hub

An outstanding opportunity to purchase a well maintained, easy care, fully fenced property with massive potential. With multiple entrances, spaces and ample parking available at the door.

Constructed in 1951, the building has seen further enhancements over the years and would suit a number of uses that would benefit from the high-profile corner site.

Superbly positioned with just a short stroll to the main street of Kopeopeo, handy to the supermarket, shops and transport.

Continue collecting the income, adapt for your use or explore future add-value options. A must-view for a number of purchasers given its huge potential!

Property Details	
Land Area	1,648sqm (more or less)
Floor Area	752sqm (more or less)
Zoning	Residential with consent to occupy as a childcare centre

Tenancy Details	
Currently occupied, the property is also available with vacant possession.	

Sale Summary	
Total Property marketing campaign with local advertising generated strong interest with three interested parties. Resulting in the property selling pre-auction day to a private add-value investor.	

1,648_{sqm}  752_{sqm} 

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

Sale price
\$1,000,000

Yield
6.30%

Purchaser Profile
Active add value investor

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Industrial land - buy one or both

13 and 15 Makaro Street, Elsdon, Porirua

SOLD

Total Property Case Study



Boundary lines are indicative only

- 2,299sqm (1,600sqm usable) + 5,351sqm (3,200sqm usable)
- Both sites are fully serviced with utilities
- A rare opportunity to secure industrial development land
- Holding income of approximately \$143,301

Two individual titles to be sold separately or together, with industrial zoning and a combined usable land area of approximately 4,800sqm.

The elevated platforms are prominently positioned in the desirable Elsdon industrial district and provide an excellent opportunity for strategic commercial development.

With recent improvements including fencing and base course, these level land holdings come with healthy income via periodic leases, allowing for maximum flexibility on development timeframes for the new owner.

Property Details	
Land Area	2,299sqm plus 5,351sqm (more or less)
Zoning	Industrial
Usable Area	1,600sqm plus 3,200sqm (more or less)
Services	Fully serviced with utilities
Improvements	Both sites fenced and metaled

Sale Summary
Marketed in Total Property Issue 4 2023, The Post, OneRoof Commercial, realestate.co.nz, TradeMe and Bayleys. Eight inspections were completed. Seven tenders resulted in a sale value of \$2,746,000, translating to a yield of 4.5% and a land rate of \$572psm on useable land.

7,650_{sqm} 

Sold by Tender

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

Sale price
\$2,746,000

Yield
4.50%

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Community hall - use now and develop later

162 Stokes Valley Road, Stokes Valley, Lower Hutt

SOLD

**Total
Property
Case Study**



- Perfect for community groups, private clubs and/or as a place of assembly
- Currently a hall/lodge facility
- Future residential development potential
- Now surplus to owners' requirements
- Capital value only \$570,000

Currently used as a hall facility for private clubs, this property and facilities is now surplus to the owners' requirements and ready for the next owners' potential use.

The internal layout provides two open-plan large meeting rooms and basic amenities. The property can have rear off-street parking with the adjoining owners' approval.

As an alternative use, the site is a future residential development site being level in contour with easy access to Stokes Valley Road.

Property Details	
Land Area	814sqm (more or less)
Floor Area	330sqm (approximately)
Zoning	Residential

Tenancy Details	
For sale with vacant possession.	

Sale Summary	
Marketed in Total Property Issue 4 2023, The Post, OneRoof Commercial, realestate.co.nz, TradeMe and Bayleys. Two bidders at the auction resulted in an auction day sale value of \$446,000, translating to a land and building rate of \$547psm.	

814_{sqm}  330_{sqm} 

Sold by Auction

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

Sale price
\$446,000

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Your own offices with nine car parks

Unit 2, 21 Broderick Road, Johnsonville, Wellington

SOLD

**Total
Property
Case Study**



- Offered for sale or lease
- Office unit with amenities plus nine car parks
- Only 10 minutes from Wellington CBD
- Potential net rental \$130,000pa + GST

Located within the popular town centre of Johnsonville, this modern ground-floor office unit offers CBD quality, feel and function, with the added benefit of nine exclusive car parks for customers and staff.

A mix of open plan and partitioned offices, with plenty of natural light throughout, temperature controlled by three heat pumps, and fully self-contained with kitchen, bathroom facilities, ample storage options, even a mobile Lundia storage system.

Property Details

Floor Area	390sqm (approximately)
Car Parks	Nine
Zoning	Commercial

Tenancy Details

For sale with vacant possession.

Sale Summary

Marketed in Total Property Issue 4 2023, The Post, OneRoof Commercial, realestate.co.nz, TradeMe and Bayleys. Eight inspections were completed. An offer was presented prior to tender close and accepted for an unconditional sale price of \$1,400,000, translating to a yield of 8.5% based on potential net income.

390_{sqm}  9 

Sold by Tender

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

Sale price
\$1,400,000

Yield
8.50%

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Wellywood gem

8/131 Park Road, Miramar, Wellington

SOLD

**Total
Property
Case Study**



- Located in the creative heart of the city
- Versatile office/workshop/warehouse
- Ideal for you to own and occupy
- Potential net rental \$46,406pa + GST

“A rare find” is the perfect description for this tidy, functional property.

Located in Wellington’s most sought-after precinct, ever-popular Miramar, provides easy access to general amenities, the airport and the CBD.

The versatile zoning allows a broad range of uses further adding to its appeal. A recent seismic assessment of 75% of New Building Standard is almost the cherry on top.

Along with all the other benefits, it is currently leased short term with no renewal, this is an ideal owner-occupier opportunity.

173_{sqm} 

Sold by Auction

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

Sale price
\$650,000

Yield
7.14%

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Property Details

Warehouse	77sqm (approximately)
Ground Floor Offices	48sqm (approximately)
Mezzanine	48sqm (approximately)
Total Building Area	173sqm (approximately)

Sale Summary

Marketed in Total Property Issue 4 2023, The Post, OneRoof Commercial, realestate.co.nz, TradeMe and Bayleys. 12 inspections were completed. Four bidders on auction day resulted in an auction day sale value of \$650,000, translating to a 7.14% yield on the net potential annual income of \$46,406 + GST.

Near-new industrial investment opportunity

11 Findlay Place, Stoke, Nelson

SOLD

**Total
Property
Case Study**



- Modern industrial investment built in 2019
- Two secure tenants generating \$131,903.95 net annual rental
- 1,184sqm of Industrial land with 14 on-site car parks
- Rent reviewed annually to CPI except on market review dates every three years
- 410sqm warehouse and 310sqm of well-appointed offices over two levels

Centrally located between Nelson and Richmond, this investment property enjoys a prime position in the heart of the top of the south region's tightly-held industrial community. The long-term leases in place provide a steady stream of income, making this investment an excellent choice for passive investors.

1,184_{sqm}  720_{sqm} 

Sold by
Deadline Sale (unless sold prior)
288 Trafalgar Street, Nelson,
New Zealand

Sale price
\$2,400,000

Yield
5.50%

Source of Purchaser
Electronic Direct Mail (EDM)

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Property Details

Land Area	1,184sqm (more or less)
Floor Area	720sqm (approximately)
Car Parks	14 on-site
Zoning	NCC - Nayland Road South Industrial Area

Tenancy Details

100% occupied by two tenants generating a total net income of \$131,903pa + GST and outgoings. Full tenancy details are available on request.

Sale Summary

Marketing in Total Property magazine issue 4, Nelson Weekly and Waimea Weekly papers, through web portals and an extensive social media campaign. The deadline date drove great levels of enquiry and as a result the property sold prior to its closing date.

Industrial lot on the fringe of Blenheim's CBD

11 Timandra Place, Blenheim, Blenheim, Marlborough

SOLD

**Total
Property
Case Study**



Boundary lines are indicative only

- Highly sought lot in a well-established industrial park
- Easy access to main arterial routes - State Highway 1 south to Christchurch and north to Picton plus State Highway 6 to Nelson
- Existing concrete block building with common area, two offices and toilet

Located minutes from Blenheim's CBD and State Highway 1 is this rare opportunity to purchase one of the last largely undeveloped lots in a well-established industrial park. This 3,843sqm (more or less) property is prime for development and presents options to owner-occupiers, developers and add-value investors.

The property is being sold with vacant possession. However, there is an option to continue leasing part of the lot to a neighboring business and receive holding income while planning the redevelopment.

The existing concrete block building is in very good condition and provides office space and staff amenities.

Property Details

Zoning	Industrial 1
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Tenancy Details

For sale with vacant possession.

Sale Summary

A five-week marketing campaign resulted in a good level of enquiry. Given the strong interest, the vendor declined to consider a pre-tender offer. Two exceptional offers were received on the Tender date, and the property was sold to their existing tenant at a price well exceeding the vendors' expectations.

3,843_{sqm}  70_{sqm} 

Sold by

Tender (unless sold prior)

33 Seymour Street, Blenheim,
New Zealand

Sale price

Confidential

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Add-value industrial opportunity

108 Shortland Street, Wainoni, Canterbury

SOLD

**Total
Property
Case Study**



- 2,319sqm freehold site featuring 1,390sqm floor area
- Secured and sealed yard area
- 67% NBS rating
- Industrial General zoning

108 Shortland Street, Wainoni is being offered to the market with vacant possession.

Situated in Wainoni's industrial area, the property represents a great opportunity at scale for owner-occupiers and add-value investors alike. Consisting of approximately 1,390sqm warehousing and amenities followed by an overall freehold land parcel of 2,319sqm with sealed and secured yard area.

With three roller doors, the property is well suited to be split into two or three smaller areas. Our vendor has had a change in direction and now wishes to part with the property that has served them very well over the past few years.

Property Details

Land Area	2,319sqm (more or less)
Floor Area	1,390sqm (approximately)
Zoning	Industrial General

Tenancy Details

For sale with vacant possession.

Sale Summary

The property received a full marketing campaign with good coverage locally, which led to multiple offers being received at the deadline. Our vendor is very happy with the result achieved.

2,319_{sqm}  1,390_{sqm} 

Sold by

For Sale by Deadline Private Treaty

(unless sold prior)

3 Deans Avenue, Christchurch,
New Zealand

Sale price

\$1,250,000

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