

# AUCKLAND COMMERCIAL City & Fringe

**BAYLEYS**

Your quarterly update on Auckland's City and City Fringe commercial property market.

*Quarter 2, 2015*

## Feature Deals in Auckland's City & Fringe

(1 April – 30 June 2015)

### 8-14 Railway Street, Newmarket

Sold for \$6,700,000 + GST Yield 6.00%



Sold Off Market to an Investor  
Agents: Scott Kirk and James Were

### 99A Queen Street, Auckland CBD

Sold for \$6,660,000 + GST Yield 6.07%



Sold Off Market to an Off-Shore Investor  
Agents: Alan Haydock and Damien Bullick

### 136 Karangahape Road, Auckland CBD

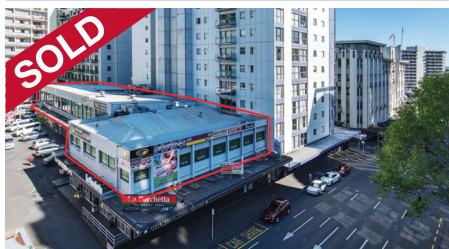
Sold for \$3,200,000 + GST Yield 6.39%



Sold by Tender to an Investor  
Agent: Cameron Melhuish

### 51F Hobson Street, Auckland CBD

Sold for \$2,850,000 + GST Yield 9.50%



Sold by Private Treaty to an Off-Shore Investor  
Agents: Alan Haydock and Damien Bullick

### 14 & 16-18 St Johns Rd, Meadowbank

Sold for \$2,700,000 + GST Yield 6.38%



Sold by Tender to an Add Value Investor  
Agents: Alan Haydock and Cameron Melhuish

### 113 Grafton Road, Grafton

Sold for \$2,450,000 + GST Yield: 7.96%



Sold by Tender to an Investor  
Agents: Scott Kirk and James Were

### 15 Gundry Street, Auckland Central

Sold for \$2,420,000 + GST (Sold Vacant)



Sold by Tender to an Add Value Investor  
Agents: Alan Haydock and Phil Haydock

### 400 A & B Great North Road, Grey Lynn

Sold for \$1,975,000 + GST (Part vacant)



Sold by Private Treaty to an Investor  
Agents: Alan Haydock and Damien Bullick

### 30-32 Rosebank Road, Avondale

Sold for \$1,150,000 + GST



Sold by Auction to a Developer  
Agents: Scott Kirk and James Were

### 449 Richmond Road, Grey Lynn

Leased for \$179,310 + GST p.a.



Leased to an Advertising Agency  
Agents: Phil Haydock and Jean-Paul Smit

### Suite 303 & 304, 100 Parnell Road, Parnell

Leased for \$163,843 + GST p.a.



Leased to a Financial Advisory Firm  
Agent: Andrew Wallace

### Ground Floor, 11 Morgan St, Newmarket

Leased for \$86,414.41 + GST p.a.



Leased to a Personal Training Studio  
Agent: Andrew Wallace



## Featured Listings for Sale:

6 Tweed Street, Herne Bay

[www.6tweedstreet.co.nz](http://www.6tweedstreet.co.nz)



- Elegant Luxury boutique hotel - currently trading as 'Mollies'
- Freehold sub-divisible 2,905m<sup>2</sup> site in New Zealand's most affluent suburb
- Boutique hotel, owners private residence and additional land development options

For Sale by Tender, closing 4:00pm, Thursday 3rd September 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Alan Haydock and Damien Bullick**

9-13 Exmouth Street, Eden Terrace

[www.aucklandcityandfringe.co.nz/1680324](http://www.aucklandcityandfringe.co.nz/1680324)



- Versatile City Fringe Warehouse
- 1,322 m<sup>2</sup> land holding, zoned mixed use with future zoning upside
- 141% (A+) NBS Earthquake Rating
- Opportunities for developers, investors or owner occupiers

For Sale by Tender, closing 4:00pm, Thursday 13th August 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Alan Haydock and Damien Bullick**

Marsden Point, Ruakaka, Northland

[www.aucklandcityandfringe.co.nz/1680319](http://www.aucklandcityandfringe.co.nz/1680319)



- 83 hectares (more or less) of land zoned a mixture of residential, commercial and industrial
- Held in approximately 88 titles, with a resource consent granted to sub-divide further
- Significant roading and infrastructure completed - sites are ready to be built on
- Growth location supported by the Northport activities (NZ's second largest port), New Zealand Oil Refinery, a Carter Holt Harvey manufacturing plant, Marsden Cove marina and waterways

For Sale by Tender, closing 4:00pm, Thursday 27th August 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agent: Scott Kirk**

25, 27 & 29 Altham Ave, Mt Eden

[www.aucklandcityandfringe.co.nz/1680346](http://www.aucklandcityandfringe.co.nz/1680346)



- Freehold 1,518m<sup>2</sup> development site, held in three titles
- Zoned 'Mixed Use' under the Proposed Auckland Unitary Plan
- Holding Income in place of \$60,000 + GST p.a.
- Strategic development opportunity, buy one, two or three

For Sale by Tender, closing 4:00pm, Thursday 13th August 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Alan Haydock and Damien Bullick**

252-258 Great North Road, Grey Lynn

[www.aucklandcityandfringe.co.nz/1680321](http://www.aucklandcityandfringe.co.nz/1680321)



- After long-term ownership the family trust has decided to sell
- Secure this Grey Lynn development site with holding income
- 1,002m<sup>2</sup> (more or less) of prime Great North Road freehold land
- 'Mixed Use' zoning allows intensive residential and/or commercial development

For Sale by Tender, closing 4:00pm, Thursday 13th August 2015 (will not be sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Cameron Melhuish and Andrew Wallace**

6 Maidstone Street, Grey Lynn

[www.aucklandcityandfringe.co.nz/1680307](http://www.aucklandcityandfringe.co.nz/1680307)



- Unique Grey Lynn freehold standalone
- Versatile high stud warehouse with spacious and fully self-contained residence above
- Premier position just a short walk to vibrant Ponsonby Road
- Favourable building seismic (earthquake) rating
- A rare offering in this tightly held precinct

For Sale by Auction, 2:00pm, Wednesday 26th August 2015  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agent: Cameron Melhuish**

**Bayleys No.1 in the City and Fringe**

74-80 Karangahape Road, CBD

[www.aucklandcityandfringe.co.nz/1680345](http://www.aucklandcityandfringe.co.nz/1680345)



- Prime K'Rd standalone with ground floor retail & mixed use above
- Massive profile to busy K'Rd near its Queen Street intersection
- Under-developed freehold site with flexible zoning allowing 35m height
- Holding income of \$90,400 in place to established tenant
- Invest now. All add value potential must be explored

For Sale by Tender, closing 4:00pm, Thursday 13th August 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Alan Haydock and Cameron Melhuish**

75 France Street, Eden Terrace

[www.aucklandcityandfringe.co.nz/1680306](http://www.aucklandcityandfringe.co.nz/1680306)



- A fully leased City Fringe investment not to be missed
- Beautifully renovated office with large balcony and 10 car parks
- Established multi-national tenant has just renewed for a further 5 years
- Attractive cash flow of \$130,000 + GST p.a (net)
- A straightforward bottom drawer investment

For Sale by Tender, closing 4:00pm, Thursday 13th August 2015 (unless sold prior)  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agent: Cameron Melhuish and Andrew Wallace**

118-122 Nelson Street, Central

[www.aucklandcityandfringe.co.nz/1680337](http://www.aucklandcityandfringe.co.nz/1680337)



- Prime 948m<sup>2</sup> (more or less) Central City development site
- Favourable SMA 3 Zoning allows building height of up to 50m
- Holding income in place from established tenant
- Fantastic views over Victoria Quarter and back to the water

For Sale by Private Treaty  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Alan Haydock and Damien Bullick**

## Featured Listings for Lease:

451 Mt Eden Road, Mount Eden

[www.bayleys.co.nz/420102](http://www.bayleys.co.nz/420102)



- A Grade 360m<sup>2</sup> Level One Office
- High profile on Mt Eden Road
- Up to 14 onsite car parks
- Recently refurbished and surrounded by popular cafes and trendy bars

For Lease  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Jean-Paul Smit, Andrew Wallace and Phil Haydock**

98 Carlton Gore Road, Newmarket

[www.bayleys.co.nz/1680118](http://www.bayleys.co.nz/1680118)



- Modern and immaculate 380m<sup>2</sup> office facing Carlton Gore Road
- Recently refurbished to A grade standard
- Good stud height and natural light with air conditioning
- Mix of open plan, offices, boardroom and kitchen

For Lease  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Jean-Paul Smit and Andrew Wallace**

60 Parnell Road, Parnell

[www.aucklandcityandfringe.co.nz/1680296](http://www.aucklandcityandfringe.co.nz/1680296)



- Stunning 234.7m<sup>2</sup> modern retail/ showroom in Parnell
- Corner site on Parnell Road with great exposure
- 6 secure on site car parks
- Easy access to CBD, Newmarket and Motorway systems

For Lease  
4 Viaduct Harbour Avenue, Maritime Square, Auckland

**Agents: Jean-Paul Smit and Phil Haydock**



# Our Quaterly Market Update

Welcome to our Q2, 2015 Brochure. The team has had a record start to the financial year and have capitalised on strong market conditions to complete a number of substantial sales and leases within the City and Fringe.

The market has been characterised by rapidly improving office leasing with associated rental growth and diminishing incentives being offered, through to strong yields being achieved because of strong purchaser competition for commercial property. This has been reinforced by strong off-shore buyer interest.



**Alan Haydock**

Commercial Sales Manager  
Auckland City & Fringe

## The Team

Through our dedication, professionalism and passion for commercial property, Bayleys City & Fringe team have established ourselves as leaders in sales and leasing in Auckland City and City Fringe.



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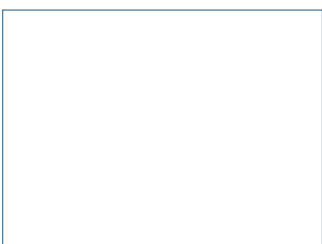
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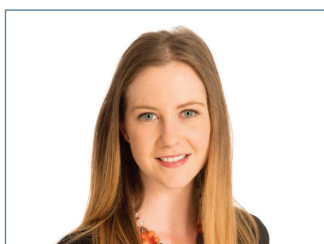
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