# AUCKLAND COMMERCIAL **City&Fringe**

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

Quarter 4, 2015

BAYLEYS

# Feature Deals in Auckland's City & Fringe

Yield 2.63%

# 6 Tweed Street, Herne Bay

Sold for \$9,500,000 + GST



Sold by Tender to an Owner Occupier Agent: Alan Haydock

#### 91 Newton Road, Eden Terrace Yield 2.98% Sold for \$4,210,000 + GST



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

#### 41 College Hill, Freemans Bay Sold for \$3,320,000 + GST Yield 4.82%



Sold by Tender to an Investor Agents: Scott Kirk and Cameron Melhuish

#### 131 Mt Eden Road, Mt Eden Sold for \$1,340,000 + GST (Part Vacant)



Sold by Tender to an Owner Occupier Agents: Phil Haydock and Jean-Paul Smit

#### 10-12 Exmouth Street, Eden Terrace Sold for \$7,500,000 + GST (Sold Vacant)



Sold by Tender to a Developer Agents: Alan Haydock and Cameron Melhuish

#### 60-64 Upper Queen Street, Eden Terrace Sold for \$3,900,000 + GST Yield 6.52%



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

# 25-29 Altham Avenue, Mt Eden

Sold for \$3,000,000 + GST Yield 2.00%



Sold by Tender to a Land Banker Agents: Alan Haydock and Damien Bullick

5 Galatos Street, Auckland Central Leased for \$189,150 + GST p.a.



Leased to a Food Catering Company Agents: Andrew Wallace and Phil Haydock

# (1 October – 31 December 2015)

110 Mt Eden Road, Mt Eden Yield 7.00% Sold for \$7,250,000 + GST



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

## 17 Falcon Street, Parnell Sold for \$3,500,000 + GST

Yield: 3.90%



Sold by Tender to an Investor Agent: Cameron Melhuish

# 76 Ellice Road, Wairau Valley

Sold for \$2,275,000 + GST (Sold Vacant)



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

31-33 Ruskin Street, Parnell Leased for \$102,450 + GST p.a.

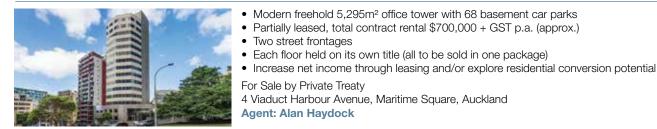


Leased to an Import and Distribution Company Agents: Jean–Paul Smit and Phil Haydock

# Featured Listings for Sale

# 48 Emily Place, Auckland CBD

## www.aucklandcityandfringe.co.nz/1681209



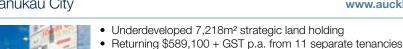
# 144 Parnell Road, Parnell

### www.aucklandcityandfringe.co.nz/1681195

www.aucklandcityandfringe.co.nz/1681177



# 12 Lambie Drive, Manukau City



- Plentiful onsite parking available
- Fantastic proximity to Manukau Super Centre
- · Diversified income streams with future development potential a must view

For Sale by Tender, closing 4:00pm, Tuesday 1st March 2016 (unless sold prior)

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Alan Haydock and Damien Bullick

# A6, 192 Universal Drive, Henderson

<ul> <li>Centred within a major residential growth location</li> </ul>
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- Established national tenant of nine years, has just renewed for six more years
- Asking price \$3,750,000 + GST (if any)
- Sit back and enjoy the cash flow

4 Viaduct Harbour Avenue, Maritime Square, Auckland

## **Agent: Alan Haydock**

561–563 Manukau Road, Epsom

# • Prime freehold property on a high profile 410m<sup>2</sup> corner site

- Three buildings consisting of retail, office and residential + seven car parks (stacked)
- Established retail and residential location in double Grammar Zone
- · Potential to occupy, add value or simply enjoy a diversified income stream
- For Sale by Auction, 11:00am, Wednesday 2nd March 2016 (unless sold prior)
- 4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Damien Bullick and Alan Haydock

# 26 Airedale Street, Auckland CBD

## www.aucklandcityandfringe.co.nz/1681205



## Character freehold 432m<sup>2</sup> (more or less) with favourable seismic rating

- Versatile open plan space will suit a wide range of users
- Underdeveloped site with intensive development zoning
- Strategically centred between Queen Street and Symonds Street
- Vacant Possession; Occupy and/or develop further

For Sale by Private Treaty

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Cameron Melhuish, Scott Kirk and James Were

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

www.aucklandcityandfringe.co.nz/1680868

www.aucklandcityandfringe.co.nz/1681169

- - Modern and fully leased freehold retail investment

    - Attractive cash flow of \$282,477.39 + GST p.a.

For Sale by Negotiation

# 195G Main Highway, Ellerslie



- Fully leased freehold investment returning \$77,340 p.a.
- Professionally presented offices complete with balcony and car parking
- Proven tenant with over 90 years industry experience
- Attractive long term lease with personal guarantees and regular reviews
- Simply sit back and enjoy the cash flow
- For Sale by Tender, closing 4:00pm, Wednesday 2nd March 2016 (unless sold prior)
- 4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agent: Cameron Melhuish

# **Featured Listings for Lease**

# 44 Pollen Street, Grey Lynn

www.aucklandcityandfringe.co.nz/1680926



# 22 Williamson Avenue, Grey Lynn

- 447.8m<sup>2</sup> office/ warehouse with versatile use 5 on site car parks
  - · Huge profile opposite Vinegar Lanes' Countdown and other retail stores
    - High stud warehouse with roller door access
  - · Walking distance to Ponsonby Road and a short drive to motorway accesses For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Jean-Paul Smit and Andrew Wallace

# www.aucklandcitvandfringe.co.nz/1681167



# 597 New North Road, Kingsland

Secure basement car parking with internal access Up to 12 car parks available

 560m<sup>2</sup> standalone site in Grey Lynn 425m<sup>2</sup> on ground floor, 135m<sup>2</sup> on level 1

Reception, range of offices varying in size + storage For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agent: Jean-Paul Smit

www.aucklandcityandfringe.co.nz/1681141

• Two floors of 600.6m<sup>2</sup> each with dual street access Ample on-site car parking at the front and rear of the building Ideal for showroom and/or warehouse users High profile location on New North Road previously occupied by First Scene Convenient access to public transport - both bus and train For Lease 4 Viaduct Harbour Avenue, Maritime Square, Auckland Agents: Jean-Paul Smit and Phil Haydock 65 Upper Queen Street, Eden Terrace www.aucklandcityandfringe.co.nz/1681202



- 290.67m<sup>2</sup> fully refurbished level one office
- 300m<sup>2</sup> affordable ground floor office
- Ample basement car parking
- Unrivalled location with Ponsonby and Queen St within walking distance
- An incredible opportunity with the building under new management

For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Jean-Paul Smit and Phil Haydock

# Level 1, 92 Parnell Road, Parnell

- 218.97m<sup>2</sup> level one office
- Two on site car parks available
- Naming rights are available with the building
- Mix of open plan, reception, boardroom, meeting rooms and staff kitchen/ break out area For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Phil Haydock and Jean-Paul Smit

## www.aucklandcityandfringe.co.nz/1681018

- www.aucklandcityandfringe.co.nz
- Impressive fit out already in place

# **Our Quarterly Market Update**

The fourth quarter of the 2015 calendar year was particularly strong for the City and Fringe Commercial team and is reflected by the number of significant on and off market sales and leases concluded. Many are featured in this brochure and further transactions will be revealed shortly. The final quarter of 2015 was most notable for the general slow-down in the residential market. The rate of price increase and sales volumes have declined. This can be attributed to a number of factors including increased equity requirements for residential investors, lower volumes of listings as well as restrictions in China limiting the amount of money being able to be taken out of China each year. We still feel that there is support for existing house values, due to the shortage of available property and the continuing high levels of immigration above 50,000 per annum.

The commercial market as a whole continues to be under-pinned by sound fundamentals and we see values continuing to strengthen in the first half of 2016. The reason for this is attributed to investors having a limited appetite for the stock market or for keeping money in the bank due to the historically low interest rates. Over the Christmas/New Year break we observed a number of world events which on a global scale is reinforcing New Zealand as being seen as a stable safe haven with above average investment returns. We anticipate increased enquiry from offshore investors from Europe and the USA.

From the leasing side, the pendulum is well and truly swinging back in the landlord's favour. This has been evidenced by the reduction in tenant incentives being offered, along with the increasingly frequent occurrence of tenants having to compete and act quickly to secure quality space.

As such the outlook for 2016 is still looking strong for the team, as shown by a number of exciting new listings detailed in this brochure. Should you wish to discuss any of these properties further, or would like to discuss your property strategy moving forward, then please do not hesitate to contact me or one of the team.

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Alan Haydock Commercial Sales Manager Bayleys Auckland Commercial City and Fringe Team

# 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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