

City & Fringe

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

Quarter 1, 2015

Feature Deals in Auckland's City & Fringe

(1 January – 31 March 2015)

131 Khyber Pass, Grafton

Sold for \$7,450,000 + GST Yield 8.00%



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

8-10 Eden Crescent, Auckland CBD

Sold for \$4,500,000 + GST (Vacant)



Sold by Tender to a Developer
Agent: Alan Haydock

52 Sale Street, Auckland CBD

Sold for \$3,900,000 + GST (Vacant)



Sold Off Market to a Developer
Agent: Alan Haydock

Unit C, 187-189 Queen St, Auckland CBD

Sold for \$3,230,000 + GST Yield 4.95%



Sold by Auction to an Investor
Agents: Alan Haydock and Damien Bullock

1/32 Constellation Drive, Rosedale

Sold for \$1,660,000 + GST Yield 9.05%



Sold by Private Treaty to an Investor
Agents: Alan Haydock and Cameron Melhuish

Unit A, 187-189 Queen St, Auckland CBD

Sold for \$1,610,000 + GST Yield 5.59%



Sold by Auction to an Investor
Agents: Alan Haydock and Damien Bullock

1790 Great North Road, Avondale

Sold for \$1,495,000 + GST (Part Vacant)



Sold by Private Treaty to an Owner Occupier
Agents: Scott Kirk and James Were

35D Normanby Road, Mount Eden

Sold for \$950,000 + GST (Vacant)



Sold by Private Treaty to a Owner Occupier
Agent: Phil Haydock

1A Rocklands Avenue, Balmoral

Sold for \$830,000 + GST Yield 8.80%



Sold by Auction to an Add-Value Investor
Agents: Scott Kirk and James Were

Unit A, 6 Morningside Drive, Morningside

Leased for \$76,800 + GST p.a.



Leased to a Performance/ Events space
Agents: Phil Haydock and Jean-Paul Smit

24A Williamson Avenue, Ponsonby

Leased for \$65,344.38 + GST p.a.



Leased to a Furniture Showroom
Agents: Phil Haydock and Jean-Paul Smit

8 Railway Street, Newmarket

Leased for \$42,765 + GST p.a.



Leased to a Flooring/Carpet tenant
Agents: James Were and Scott Kirk

Featured Listings for Sale:

10-12 Exmouth Street, Eden Terrace

www.10-12exmouth.co.nz



- Massive potential here - engage your architects now!
- Versatile 3,500m² building + 85 car parks & 70% NBS seismic rating
- Under-developed 2,198m² site with dual street frontages
- Flexible Mixed Use zoning (20.5m height under PAUP)
- Own & occupy, refurbish or redevelop - the choice is yours

For Sale by International Tender, closing 4:00pm, Wednesday 29th April 2015 (will not be sold prior) 4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Alan Haydock and Cameron Melhuish

113 Grafton Road, Grafton

www.aucklandcityandfringe.co.nz/1680048



- Strategically located commercial investment opposite the Auckland Hospital
- 6 year lease to well established tenant returning \$195,000 net + GST p.a.
- A well presented 1980's building with excellent onsite car parking and street appeal
- Fantastic investment opportunity with good rental growth likely at February 2016 rent review (currently approx. \$151/m²)

For Sale by Tender, closing 4:00pm, Wednesday 20th May 2015 (unless sold prior) 4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Scott Kirk and James Were

11 Reeves Road, Pakuranga

www.aucklandcityandfringe.co.nz/1680038



- Two level retail & office standalone building in fantastic high profile position
- Strategic location opposite the popular Pakuranga Plaza shopping centre
- Large 1,012m² freehold site with flexible zoning. Huge potential upside with PAUP
- Comprising versatile 536.8m² building with ground floor retail and offices above plus 18 onsite car parks with separate entry and exit

For Sale by Tender, closing 4:00pm, Tuesday 12th May 2015
4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Phil Haydock and Alan Haydock

20 Newton Road, Grey Lynn

www.aucklandcityandfringe.co.nz/1680034



- Affordable, freehold standalone with options
- 'Mixed Use' zoning with potential for residential use
- High profile position moments from Ponsonby Road and the CBD
- Partly tenanted and under-rented returning \$33,642.95 net + GST p.a.
- Owner occupiers and add value investors must inspect

For Sale by Auction, 11:00am, Wednesday 20th May 2015 (unless sold prior)
4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: James Were and Scott Kirk

14-16 St Johns Road, St Johns

www.aucklandcityandfringe.co.nz/1680049



- Freehold standalone investment property on high profile main road retail strip
- Fully leased returning \$172,359 p.a. with rental upside
- Comprises three retail shops with office and residential above
- Multiple established retail tenants with exposure to huge traffic flows
- A profile retail investment not to be missed. Call now.

For Sale by Tender, closing 4:00pm, Tuesday 19th May 2015 (unless sold prior)
4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Alan Haydock and Damien Bullick

15 Gundry Street, Auckland Central

www.aucklandcityandfringe.co.nz/1680004



- Freehold corner site of 910 m² (more or less)
- Strategic commercial and residential location within walking distance from CBD and Ponsonby
- Favourable 'Mixed Use' zoning (Maximum Height: 15m, BFAR: 2:1, MFAR 4:1)
- Hard to find combination of Warehouse, Showroom and Office in standalone building of approximately 830 m² with a grade 'A' seismic rating and 12 onsite car parks

For Sale by Tender, closing 4:00pm, Thursday 23rd April 2015
4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Alan Haydock and Phil Haydock

Level 7, 44 Anzac Avenue, CBD

www.aucklandcityandfringe.co.nz/1680013



- Professional and versatile office floor with car parking and decking
- Positioned near the top of a boutique downtown CBD tower
- Abundance of natural light, harbour and city views with a north facing deck
- Walk to Britomart, Queen and Shortland Streets and close to motorways

For Sale or Lease by Deadline Private Treaty, closing 4:00pm, Wednesday 20th May 2015 (unless sold/leased prior) 4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Cameron Melhuish and Andrew Wallace

126 Khyber Pass Road, Grafton

www.aucklandcityandfringe.co.nz/419944



- Prime City Fringe investment opportunity with Grade A Seismic Rating
- Fully leased providing an attractive cashflow of approximately \$675,000 + GST pa (net)
- Superbly presented office and showroom spaces and 63 car parks
- Large 1,467sqm freehold site with huge corner profile
- Favourable Mixed Use zoning provides future redevelopment opportunities

For Sale by Tender, closing 4:00pm, Thursday 16th April 2015 (unless sold prior)

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agent: Cameron Melhuish

Unit B, 187-189 Queen Street, CBD

www.aucklandcityandfringe.co.nz/419841



- A trophy Queen Street retail investment in high profile corner position
- Fully leased and returning \$438,758.99 + GST p.a. (net)
- Fantastic Queen Street location with huge pedestrian count
- Established anchor tenant (OPSM) have occupied the property since 1996

For Sale by Negotiation

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Alan Haydock and Damien Bullick

Featured Listings for Lease:

35 Virginia Avenue, Eden Terrace

www.aucklandcityandfringe.co.nz/1680035



- 290 sqm of stunning and stylish yet affordable office/ showroom
- Excellent signage opportunities
- Great natural light, high stud and character space
- Private courtyard and immaculate kitchen and roller door access
- 4 car parks included within rental

For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Jean-Paul Smit and Andrew Wallace

111 Franklin Road, Freemans Bay

www.bayleys.co.nz/419930



- 761m² of well appointed office space in prime CBD Fringe location
- Versatile layout comprising open plan office, meeting rooms and amenities
- 23 on-site car parks with more available by request
- Rare 333m² high stud warehouse with roller door access

For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: James Were

Level 1, 44 Broadway, Newmarket

www.aucklandcityandfringe.co.nz/419755



- 405m² level 1 character showroom / office
- High profile position on sought after Newmarket location
- Large open plan with high stud pitched roof
- Excellent natural light

For Lease

4 Viaduct Harbour Avenue, Maritime Square, Auckland

Agents: Jean-Paul Smit and Phil Haydock

Our Quaterly Market Update

Welcome to our first Auckland City and Fringe Quarterly Review for 2015.

As is historically the case, January and February were relatively quiet months in commercial property, however in March we experienced a notable pick up in activity and energy within the market. A large number of investors are still looking for a 'home' for their money, our local economy is providing increased confidence for owner occupiers, developers are still looking for well located projects, and with low interest rates likely to continue, we believe 2015 will be another strong year for commercial property. If profit taking or cashing up is your modus operandi for 2015, you are well placed to achieve excellent value for your asset.

We hope many of you are enjoying our weekly electronic communication featuring new listings and commercial property content. If you don't receive this and would like to, please contact one of the team.

Best wishes for this year, we look forward to assisting you achieve your property goals throughout 2015.



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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