

AUCKLAND COMMERCIAL City & Fringe

BAYLEYS
QUARTERLY

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

Quarter 3, 2017

Feature Sales in Auckland's City & Fringe

(1 July - 30 September 2017)


SOLD

2 FREIGHT PL, AIRPORT OAKS

| | |
|---------------------|--|
| Sale Price | \$9,735,000 + GST (if any) |
| Yield | 5.75% |
| Land Area | 7,279m ² |
| Agent | Mike Adams |
| Sale Summary | Sold by Tender to a local Investment Trust |


SOLD

ONE TREE POINT RD, MARSDEN POINT

| | |
|---------------------|--|
| Sale Price | Price Confidential |
| Yield | Vacant Possession |
| Land Area | 83 Hectares (approx.) |
| Agents | Scott Kirk & James Were |
| Sale Summary | Receivership sale sold to a NZ Developer |


SOLD

18 WESTMORELAND ST WEST, GREY LYNN

| | |
|---------------------|--------------------------------|
| Sale Price | \$8,500,000 + GST (if any) |
| Price/Land | \$3,055/m ² |
| Land Area | 2,782m ² |
| Agents | Alan Haydock & Damien Bullick |
| Sale Summary | Sold Off Market to a Developer |


SOLD

41 HIGH ST, AUCKLAND CBD

| | |
|---------------------|-------------------------------|
| Sale Price | \$5,900,000 + GST (if any) |
| Yield | Part vacant possession |
| Land Area | 240m ² |
| Agents | Cameron Melhuish & Mike Adams |
| Sale Summary | Sold by Tender to an Investor |


SOLD

119 WELLESLEY ST WEST, AUCKLAND CBD

| | |
|---------------------|--|
| Sale Price | \$5,650,000 + GST (if any) |
| Yield | 5.32% |
| Land Area | 804m ² |
| Agent | Cameron Melhuish |
| Sale Summary | Sold by Tender to a Neighbouring Owner |


SOLD

340 SANDRINGHAM RD, SANDRINGHAM

| | |
|---------------------|---|
| Sale Price | \$4,700,000 + GST (if any) |
| Yield | 4.49% |
| Land Area | 3,965m ² |
| Agents | Alan Haydock & Damien Bullick |
| Sale Summary | Sold by Private Treaty to a South Island Investor |


SOLD

682 GREAT SOUTH RD, PENROSE

| | |
|---------------------|---------------------------------------|
| Sale Price | \$3,900,000 + GST (if any) |
| Yield | 5.00% |
| Land Area | 2,355m ² |
| Agents | Alan Haydock & Damien Bullick |
| Sale Summary | Sold by Private Treaty to an Investor |


SOLD

510 MT EDEN RD, MT EDEN

| | |
|---------------------|---|
| Sale Price | \$3,610,000 + GST (if any) |
| Price/Land | \$6,516/m ² |
| Land Area | 554m ² |
| Agents | Scott Kirk & James Were |
| Sale Summary | Sold by Auction to a Neighbouring Owner |


SOLD

13 SALE ST, AUCKLAND CBD

| | |
|---------------------|--|
| Sale Price | \$3,200,000 + GST (if any) |
| Yield | Vacant Possession |
| Floor Area | 438m ² |
| Agents | Cameron Melhuish & Genevieve Thompson-Ford |
| Sale Summary | Sold to an Owner Occupier |

Feature Sales in Auckland's City & Fringe



| 2A-2D VERNON ST, AUCKLAND CBD | |
|-------------------------------|--|
| Sale Price | \$3,200,000 + GST (if any) |
| Yield | 4.44% |
| Land Area | Unit Title |
| Agents | Cameron Melhuish & Genevieve Thompson-Ford |
| Sale Summary | Sold by Tender to a future Owner Occupier |



| 3 COLLEGE HILL, FREEMANS BAY | |
|------------------------------|--|
| Sale Price | \$3,075,000 + GST (if any) |
| Yield | 4.92% |
| Land Area | 275m ² |
| Agents | Cameron Melhuish & Andrew Wallace |
| Sale Summary | Sold by Auction to a Provincial Investor |



| 58-60 DORNWELL RD, MT ROSKILL | |
|-------------------------------|--------------------------------------|
| Sale Price | \$2,800,000 + GST (if any) |
| Price/Land | \$1,697/m ² |
| Land Area | 1,650m ² |
| Agents | Cameron Melhuish & Mike Adams |
| Sale Summary | Sold by Auction to an Owner Occupier |



| 596 NEW NORTH RD, MORNINGSID | |
|------------------------------|--|
| Sale Price | \$2,520,000 + GST (if any) |
| Price/Land | \$3100/m ² |
| Land Area | 813m ² |
| Agents | James Were & Scott Kirk |
| Sale Summary | Sold Off Market to an Add-Value Investor |



| 481 PARNELL RD, PARNELL | |
|-------------------------|--------------------------------|
| Sale Price | \$2,450,000 + GST (if any) |
| Yield | 3.27% |
| Land Area | 330m ² |
| Agents | Alan Haydock & Damien Bullick |
| Sale Summary | Sold by Auction to an Investor |



| L11, 155 QUEEN ST, AUCKLAND CBD | |
|---------------------------------|---|
| Sale Price | \$1,900,000 + GST (if any) |
| Yield | 7.89% |
| Land Area | 716m ² |
| Agent | Phil Haydock |
| Sale Summary | Sold by Private Treaty to an Add Value Investor |



| 591 REMUERA RD, REMUERA | |
|-------------------------|-----------------------------------|
| Sale Price | \$1,610,000 + GST (if any) |
| Yield | 4.09% |
| Land Area | 167m ² |
| Agents | Cameron Melhuish & Andrew Wallace |
| Sale Summary | Sold by Tender in to an Investor |



| 270 BROADWAY, NEWMARKET | |
|-------------------------|--------------------------------|
| Sale Price | \$1,400,000 + GST (if any) |
| Yield | 14.54% (Leasehold) |
| Land Area | 306m ² |
| Agents | Alan Haydock & Ken Hu |
| Sale Summary | Sold Off Market to an Investor |



| 439 MT ALBERT RD, MT ROSKILL | |
|------------------------------|---------------------------------------|
| Sale Price | \$1,320,000 + GST (if any) |
| Yield | Part vacant possession |
| Land Area | 564m ² |
| Agents | Phil Haydock & Alan Haydock |
| Sale Summary | Sold by Private Treaty to an Investor |



| 176 COMMERCE ST, KAITIA | |
|-------------------------|--|
| Sale Price | \$1,284,100 + GST (if any) |
| Yield | 7.00% |
| Land Area | 1,788m ² |
| Agents | Alan Haydock & Damien Bullick |
| Sale Summary | Sold by Tender to an Auckland Investor |



| SUITES 7 & 8, 110 REMUERA RD, REMUERA | |
|---------------------------------------|-------------------------------|
| Sale Price | \$1,165,000 + GST (if any) |
| Yield | 5.12% |
| Land Area | 117m ² |
| Agent | Phil Haydock |
| Sale Summary | Sold by Tender to an Investor |



| 113/85 CUSTOMS ST WEST, AUCKLAND CBD | |
|--------------------------------------|-------------------------------|
| Sale Price | \$1,035,000 + GST p.a. |
| Yield | 8.09% (Leasehold) |
| Land Area | 40m ² |
| Agents | Phil Haydock & Alan Haydock |
| Sale Summary | Sold by Tender to an Investor |

Our Quarterly Market Update



Quarter 3, 2017 has seen increasing confidence returning to the market due to the following factors:

- The market is now better adjusted to the changing bank conditions
- An increase in the number of realistically priced land sale opportunities.
- Motivated investors competing even harder for well-leased investment properties
- Australasian hotel operators are in town and buying as new build hotels become viable

The year so far has been characterised by a change in the bank funding environment and we have also witnessed a reduction in the number of off-shore purchasers as the flow of money from overseas has slowed down. This has reduced the liquidity of residential and commercial property and resulted in fewer sales being completed in the market. Despite this the Auckland City & Fringe Commercial team have completed a record 71 transactions in the first half of the financial year, which is almost 25% up on the same period last year. The remainder of 2017 is poised to be an interesting one, both in the City & Fringe market and further afield.

Should you wish to further discuss the state of the market, or any of the exciting new listings which the team has to offer, please don't hesitate to contact me or one of the team, we look forward to working with you during the rest of 2017.

Alan Haydock

Commercial Sales Manager

Bayleys Auckland Commercial City & Fringe Team

Case Study - Auckland City & Fringe



2 FREIGHT PL, AIRPORT OAKS, AUCKLAND

| | |
|---|----------------------------|
| Sale Price | \$9,735,000 + GST p.a. |
| Yield | 5.75% |
| Sold by Tender | Six tenders were submitted |
| Agent | Mike Adams |
| <ul style="list-style-type: none">• A rare tenanted industrial investment opportunity, currently returning \$559,606 + GST p.a. (net)• Current lease term until Nov 2024, with further ROR and built in rental growth• A modern industrial building with excellent warehousing rations and presentation <p>This modern building is well constructed and maintained, providing excellent levels of warehouse and office accommodation to the existing warehouse and distribution tenant.</p> | |

PROPERTY DETAILS

| | |
|-------------------------|------------------------------------|
| Total Floor Area | 7,279m ² (more or less) |
| Total Land Area | 4,598m ² (plus canopy) |
| Zoning | Business - Light Industry |

TENANCY DETAILS

| | |
|--------------------------|-------------------------------------|
| Tenant | McKenzie Balfour & Associates |
| Term of Lease | Ten (10) years (plus further R.O.R) |
| Commencement date | 1st November 2014 |
| Net Rental | \$559,606 + GST p.a. |

SALES SUMMARY

The property was sold on the 24th July 2017 by Tender to a Local Trust as part of their investment portfolio.

Featured Listings For Sale

136-142 FANSHAWE ST, AUCKLAND CBD



- 5,210m² (more or less) fee simple development site
- Strategic central city location, opposite Viaduct and Victoria Park
- North facing aspect with potential water, CBD and park views
- Resource consent in place for three stage residential apartment development

For Sale by Mortgagee Tender (unless sold prior), closing 4pm, Friday 20 October 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Alan Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1684131

1 DOMAIN DR, PARNELL



- Prime Parnell land site of approximately 12,500m²
- Significant holding income in place, returning approximately \$777,000 p.a.
- Favourable intensive zoning with 19.5 metre height overlay
- Extremely rare Parnell opportunity - A must view for all developers and land bankers

For Sale by Tender (unless sold prior), closing 4pm, Tuesday 28 November 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Alan Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1684174

5 CARLTON GORE RD, GRAFTON



- Fully leased freehold standalone investment returning \$399,419 + GST p.a.
- Prime 1,754m² fee simple land holding zoned Business - Mixed Use
- North-facing aspect with multiple road frontages, light on all sides and views
- Grammar Zone position, minutes from Auckland Hospital, CBD and Newmarket

For Sale by Tender (unless sold prior), closing 4pm, Tuesday 24 October 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Alan Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1684034

12 LAMBIE DR, MANUKAU



- Freehold standalone investment in high profile growth location
- Net rental of \$610,000 + GST p.a. (approximately) from 10 tenants
- Under-developed 7,219m² strategic fee simple land holding
- Established and popular Manukau City position, close to Manukau Town Centre

For Sale by Tender (unless sold prior), closing 4pm, Tuesday 24 October 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Alan Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1683995

32 SHELLY BEACH RD, HERNE BAY



- 746m² freehold development site, with substantial villa
- Concept design for 9 apartments - full RC plans available
- Outstanding position with Harbour views from most units
- Affluent area with strong demand for high end residential

For Sale by Tender (unless sold prior), closing 4pm, Wednesday 18 October 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Scott Kirk & James Were

www.aucklandcityandfringe.co.nz/1683902

54 MT EDEN RD, MT EDEN



- A beautiful freehold standalone on the vibrant and sought-after Mt Eden Road
- Immaculately presented villa with three onsite car parks plus a garage
- 400m² Mixed Use zone site in Grammar Zone providing considerable future upside
- Fantastic city fringe position with great profile, over 15,000 cars per day!

For Sale by Auction (unless sold prior), at 11am, Wednesday 25 October 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents Phil Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1684043

17, 19 & 21 HUIA RD, PT CHEVALIER



- Strategic 1950m² residential site in the city fringe suburb of Pt Chevalier
- Three separate freehold titles each of 650m² land area with existing dwellings
- Favourable Terraced House and Apartment building zoning, which provides significant development potential
- To be sold as one parcel

For Sale by Tender (unless sold prior), closing 4pm, Thursday 2 November 2017.
Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agent Mike Adams

www.aucklandcityandfringe.co.nz/1684111

Featured Listings For Sale

14-22, 28 & 30 WAIRMARIE ST, ST HELIERS



- 8,945m² (more or less) of freehold land offered for sale by the liquidators
- Sought after prestigious St Heliers location where such holdings are rarely available
- Elevated position offering the opportunity for panoramic city and water views
- Residential - Mixed Housing Suburban zone provides major development potential

For Sale by International Tender (unless sold prior), closing 4pm, Wednesday 8 November 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents | Cameron Melhuish & Mike Adams

www.aucklandcityandfringe.co.nz/1684134

15 SARAWIA ST, NEWMARKET



- Block of six, three-bedroom townhouses on individual titles
- 1,303m² fee simple underlying land holding zoned Business - Mixed Use
- Sought after Newmarket position in Double Grammar Zone
- Refurbish and add value, develop or hold as an investment

For Sale by Tender (unless sold prior), closing 4pm, Wednesday 22 November 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents | Alan Haydock & Damien Bullick

www.aucklandcityandfringe.co.nz/1684002

360 ONEHUNGA MALL, ONEHUNGA



- Freehold standalone investment property in high Profile Onehunga Mall position
- 538m² fee simple land holding zoned Terrace Housing and Apartment Building
- Comprises an established liquor store with residential accommodation above
- Affordable, modern trophy investment in strategic growth location

For Sale by Auction (unless sold prior), at 11am, Wednesday 8 November 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents | Ken Hu & Damien Bullick

www.aucklandcityandfringe.co.nz/1684011

10 MONMOUTH ST, GREY LYNN



- Versatile, multi use, high stud converted warehouse
- Approximately 245m² with onsite car parking
- Sought after city fringe location, close to Ponsonby and the CBD
- Rare and affordable opportunity for owner occupiers and add value investors

For Sale by Auction (unless sold prior), at 2pm, Wednesday 11 October 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents | James Were & Scott Kirk

www.aucklandcityandfringe.co.nz/1684019

25 WALLS RD, PENROSE



- New six year lease to well established tenant in this location.
- Currently returning \$106,302 + GST p.a. (net) with a new lease from 01/10/2017
- 1037m² freehold site with excellent street frontage to Walls Road
- Modern low maintenance multi purpose building, with high stud warehousing

For Sale by Auction (unless sold prior), at 11am, Wednesday 25 October 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agent | Mike Adams

www.aucklandcityandfringe.co.nz/1684028

185 JERVOIS RD, PONSONBY



- Established tenant returning \$75,000 + GST p.a. (net)
- 508 m² freehold site, with future development upside
- Exclusive location on the Northern ridge of Herne Bay
- Fearon and Hay concept plan for boutique apartment development

For Sale by Auction (unless sold prior), at 2pm, Wednesday 8 November 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agents | James Were & Scott Kirk

www.aucklandcityandfringe.co.nz/1683840

690-694 DEVON RD, NEW PLYMOUTH



- Large 9,266m² freehold site providing a rare offering in this location
- Excellent exposure to Devon Road (SH3), a significant arterial in this region
- Existing Commercial warehouse on large flat site, with substantial yard area
- Favourable industrial C zoning provides options for purchasers

For Sale by Tender (unless sold prior), closing 4pm, Friday 26 October 2017. Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central.

Agent | Mike Adams

www.aucklandcityandfringe.co.nz/1684049

Feature Lease Deals in Auckland's City & Fringe

(1 July - 30 September 2017)



| 9 KARAKA ST, EDEN TERRACE | |
|---------------------------|---------------------------|
| Tenant | A Church Group |
| Gross Rental | \$170,000 + GST p.a. |
| Floor Area | 1,335m ² |
| Car Park /Rate (\$/w) | 35 C/P included in rental |
| Agent | Andrew Wallace |



| 4 BOND ST, GREY LYNN | |
|----------------------|---------------------------|
| Tenant | Elizabeth Michael Limited |
| Gross Rental | \$168,900 + GST p.a. |
| Floor Area | 822m ² |
| Car Park Rate (\$/w) | 7 C/P at \$45 per week |
| Agent | Jean-Paul Smit |



| 7-9 MCCOLL ST, NEWMARKET | |
|--------------------------|----------------------------------|
| Tenant | Dreamhome Construction Group Ltd |
| Net Rental | \$85,860 + GST p.a. |
| Floor Area | 348m ² |
| Car Park Rate (\$/w) | 4 C/P at \$55 per week |
| Agent | Andrew Wallace |



| SHOP 1, 12 KENT ST, NEWMARKET | |
|-------------------------------|------------------------|
| Tenant | Healthkwi Limited |
| Net Rental | \$81,240 + GST p.a. |
| Floor Area | 195m ² |
| Car Park Rate (\$/w) | 2 C/P at \$60 per week |
| Agents | Ken Hu & Reid McGowan |



| 78-96 NEW NORTH RD, EDEN TERRACE | |
|----------------------------------|------------------------|
| Tenant | EQ Struc Limited |
| Net Rental | \$76,640 + GST p.a. |
| Floor Area | 280m ² |
| Car Park Rate (\$/w) | 8 C/P at \$40 per week |
| Agent | Ken Hu |



| 109 VALLEY RD, MT EDEN | |
|------------------------|---------------------------------|
| Tenant | Aquarius Design Limited |
| Net Rental | \$65,000 + GST p.a. |
| Floor Area | 483m ² |
| Car Park Rate (\$/w) | 6 C/P included in rental |
| Agents | Jean-Paul Smit & Andrew Wallace |



| 5 COLLEGE HILL, FREEMANS BAY | |
|------------------------------|-------------------------|
| Tenant | JD Car Clinic Limited |
| Net Rental | \$52,000 + GST p.a. |
| Floor Area | 255m ² |
| Car Park Rate (\$/w) | N/A |
| Agents | Jean-Paul Smit & Ken Hu |



| LEVEL 2, 3 CENTRE ST, AUCKLAND CBD | |
|------------------------------------|---------------------------------|
| Tenant | Wilsonscott Recruitment Limited |
| Net Rental | \$51,845 + GST p.a. |
| Floor Area | 153m ² |
| Car Park Rate (\$/w) | 1 C/P at \$60 per week |
| Agent | Andrew Wallace |



| 2 ROXBURGH ST, NEWMARKET | |
|--------------------------|-----------------------|
| Tenant | Batenburgs NZ Limited |
| Net Rental | \$25,000 + GST p.a. |
| Floor Area | 70m ² |
| Car Park Rate (\$/w) | N/A |
| Agent | Jean-Paul Smit |



| 272 PARNELL RD, PARNELL | |
|-------------------------|------------------------|
| Tenant | Anagenix Limited |
| Net Rental | \$27,129 + GST p.a. |
| Floor Area | 77m ² |
| Car Park Rate (\$/w) | 1 C/P at \$70 per week |
| Agent | Reid McGowan |



| 93-95 THE STRAND, PARNELL | |
|---------------------------|-----------------------------|
| Tenant | Dion Martley & Paula Weadon |
| Net Rental | \$20,000 + GST p.a. |
| Floor Area | 170m ² |
| Car Park Rate (\$/w) | N/A |
| Agent | Reid McGowan |



| TENANCY A & B, 129 KARANGAHAPE RD | |
|-----------------------------------|---------------------------------------|
| Tenant | Jango Foods & Kiwi Charcoal Kebab Ltd |
| Net Rental | Confidential |
| Floor Area | 92.27m ² each |
| Car Park Rate (\$/w) | 1 C/P at \$60 per week each |
| Agent | Jean-Paul Smit |

Featured Listings For Lease

27 HARGREAVES ST, FREEMANS BAY



- 300m² of versatile workspace plus a 30m² private deck
- Strategically positioned in the highly sought-after Freemans Bay area
- Polished concrete floors, a generous stud height and ample natural light
- Four car parks included

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Andrew Wallace & Jean-Paul Smit

www.aucklandcityandfringe.co.nz/1684037

25 EXMOUTH ST, AUCKLAND CBD



- 750m² clear span warehouse with roller door and cart dock access
- 275m² level 1 office with park views
- Up to 18 car parks available
- Located between the main arterial routes of New North Rd and Newton Rd

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Jean-Paul Smit & Andrew Wallace

www.aucklandcityandfringe.co.nz/1684130

119 GREAT NORTH RD, GREY LYNN



- Located within the sought-after city fringe precinct of Grey Lynn/Ponsonby
- Superior levels of office accommodation and amenities
- Two upper level floors of 1,500m² each
- Close proximity to Ponsonby Road, Auckland CBD and motorways

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agent | Mike Adams

www.aucklandcityandfringe.co.nz/1683856

35 HIGH ST, AUCKLAND CBD



- Beautifully presented character retail
- Stunning 107m² retail tenancy on sought after High Street
- Bathed in natural light through large character windows
- Established shopping precinct is home to a number of local and international retailers

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Andrew Wallace & Genevieve Thompson-Ford

www.aucklandcityandfringe.co.nz/1684056

3 CITY RD, AUCKLAND CBD



- 599m² full floor office space which is just a short walk from Queen Street
- Versatile floor plate offers open plan space spanning around the building
- Modern space with versatile fit out including a storage/server room and kitchenette
- Up to 19 on site car parks available

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Kenneth Hu & Reid McGowan

www.aucklandcityandfringe.co.nz/1683858

360 PARNELL RD, PARNELL



- 156m² versatile office/retail space
- Establish presence with this unrivalled Parnell location
- Ample natural light
- On-site parking and alarmed

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Reid McGowan & Genevieve Thompson-Ford

www.aucklandcityandfringe.co.nz/1684035

272 PARNELL RD, PARNELL



- Options from 35m² to 147m²
- Exterior refurbishment currently underway
- Stunning location in the heart of Parnell
- Ample on-site carparking

For Lease

Ground Floor, Bayleys House, 30 Gaunt Street, Auckland Central

Agents | Andrew Wallace & Reid McGowan

www.aucklandcityandfringe.co.nz/1683931

Auckland Commercial City & Fringe 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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