



Vendor report

109 New Homes, Auckland and Wellington

Week one: 07.02.2025 – 14.02.2025

Vendor Kāinga Ora

Salespersons Gerald Rundle, Jason Seymour and Grant Young

Weeks on market One

Method of sale Deadline Private Treaty (will not be sold prior) closing 4pm, Thursday 13th March 2025 at Bayleys House, 30 Gaunt Street, Auckland

[bayleys.co.nz/1698758](https://www.bayleys.co.nz/1698758)



ALTOGETHER BETTER

Residential / **Commercial** / Rural / Property Services

Campaign overview

Friday 14th February 2025

Dear s 9(2)(a)

The public sale campaign launched last Friday 7 February with the launch of Bayleys Total Property. The first newspaper advertisement was published on Saturday 8th February with a large 10 x 11 full colour advertisement on the front page of the One Roof property section. All other marketing channels both print and online are fully operational.

The Total Property Magazine has been distributed to the nationwide investor database of over 19,700.

The Information Memorandum was approved by Kāinga Ora on Tuesday 11 February and our focus since then has been to get this document distributed to our target investor list of 298 groups, predominantly in the following sectors (onshore and offshore)

- Private investors, particularly value-add
- Corporate and institutional investors interested in alternative asset classes
- Asset managers seeking acquisition opportunities for wholesale capital partners
- Iwi groups
- CHP's

In addition, introductory emails have been sent to our full investor database and all active Bayleys agents have been briefed.

At this point, we are very pleased with the initial response the marketing and our direct contact effort generating some good initial interest. Multiple parties have engaged, with several of them already reviewing information in the dataroom.

We have assisted one party with a physical site inspection of the Auckland properties. Feedback from the inspection was positive with general comments that all developments were very similar in style/feel/design/finishes etc., They commented that they felt the market was flooded with this type of property currently with many similar developments having unsold residual stock with downward pressure on prices.

We noticed that many of the outdoor areas of the Auckland properties are overgrown with large weeds and non-maintained grass areas. We should discuss opportunities to remedy this during our call next week.

In summary, there are around 30 groups we are actively working with to assist them in their reviews of the portfolio. It is early days, but we are pleased to see this includes interest from all sectors including some of the world's largest investment funds looking to pull together a long-term residential investment fund, to private capital looking for a wholesale to retail margin.

Many of the questions so have followed a consistent theme:

1. Current owner background and circumstances under which the portfolio was formed so as to understand how motivated the vendor is to sell. There is widespread assumption (either guessing or genuine knowledge) that these are Kāinga Ora/KiwiBuild related.
2. Are the KiwiBuild properties built to the same specification as the rest of the properties in the developments. If not, how do they differ.
3. Ability to buy parts of the portfolio

4. Pricing, including whether there is an asking price and what the Crown paid to acquire the properties
5. Whether registered valuations can be provided
6. Whether the portfolio can be scaled up as the current portfolio is too small to pull in the larger global investors like Blackstone who have enormous residential investments in other countries
7. GST status
8. Preferred vendor terms of sale, particularly settlement.
9. Seeking a view on acquisition funding

For this first report we have not ranked the buyer enquiry (see attached) but will be doing so over the coming weeks as we go deeper into understanding buyer interest and commitment. There has been some specific feedback, and this includes commentary from groups who initially seemed interested but on further consideration declared no further interest:

1. Portfolio value has been a key topic with most noting that they will have to acquire at a price that reflects the risks including funding costs, uncertain buyer demand, general market uncertainty and the current over-supply of comparable housing typologies. Some have indicated an unwillingness to put too much time into the opportunity on the basis that they think their pricing would be uncompetitive or the vendor would not sell at the level of discount they would need to take on the risk. Some have indicated the discount would need to be 50% or more.
2. Most groups seem to be considering the whole portfolio rather than parts.
3. Some investors will need to discuss the acquisition with their banks as they think it will be difficult to fund. This concern aligns with a discussion we had with one of the main banks this week which was that it would likely not lend on the acquisition unless for some specific existing customers either with substantial equity or ICR headroom on an existing portfolio.
4. One offshore party (with local representation), is aware of the current challenging publicity around Kāinga Ora and the potential political and public interest this portfolio sale may attract. They do not want to associate their offshore capital partner to the potential unfavourable public exposure the sale might attract.

Next week, our attention will turn from information distribution to active follow-up with investors and working closely with those groups already engaged.

There are several matters which we have been addressing with you this week which we would like to resolve as early as possible next week:

- Confirmation of the GST status
- Approval of the financial pack including rental appraisals
- Review of the draft SPA issued today.
- Any further information available on the recently acquired development at The Green, Glen Eden
- Supply of sample LIMS

We look forward to discussing this report with you further on Monday

Gerald Rundle

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Jason Seymour

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Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name

Company

Comment

s 9(2)(a)

s 9(2)(b)(ii)

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	s 9(2)(b)(ii)

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	s 9(2)(b)(ii)

Enquiry/feedback

Name

Company

Comment

s 9(2)(a)

s 9(2)(b)(ii)

Enquiry/feedback

Name

Company

Comment

s 9(2)(a)

s 9(2)(b)(ii)

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name

Company

Comment

s 9(2)(a)

s 9(2)(b)(ii)

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
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Enquiry/feedback

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Enquiry/feedback

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s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Enquiry/feedback

Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	

Marketing activity

Magazine	Date
Total Property magazine + e-magazine - Bespoke Double Page	07 Feb 2024

Print media	Date
NZ Herald OneRoof Commercial press advertisement (Saturday) 10cm x 11col	08 Feb 2025
The Dominion Post - Commercial press advertisement Saturday 3 x 6	08 Feb 2025
NZ Herald OneRoof Commercial press advertisement (Saturday) 10cm x 11col	15 Feb 2025
The Dominion Post - Commercial press advertisement Saturday 3 x 6	15 Feb 2025
NZ Herald OneRoof Commercial press advertisement (Saturday) 10cm x 6col	22 Feb 2025
The Dominion Post - Commercial press advertisement Saturday 3 x 6	22 Feb 2025
NZ Herald OneRoof Commercial press advertisement (Saturday) 10cm x 6col	01 Mar 2025
The Dominion Post - Commercial press advertisement Saturday 3 x 6	01 Mar 2025

Digital media	Views
Bayleys	265 views
TradeMe	716 views
OneRoof	147 views
Realestate	842 views

Advertising examples

Total Property magazine - 07 Feb 2025

Portfolio opportunity - 109 brand new homes

Auckland and Wellington, New Zealand

• 109 brand new homes: 86 in Auckland, 23 in Wellington
• Prime locations: with easy access to transport and amenity
• Flexible purchase options: single portfolio or project-by-project
• Vacant possession: rent out for long-term income or sell-down individually
• Market timing: benefit from an improving market without build risk

A rare opportunity to acquire a portfolio of 109 brand new terraced homes and walk-up apartments located within seven recently completed development projects in Auckland (Mangere, Mangere Bridge, Manurewa, Henderson, Glen Eden) and Wellington (Tawa, Waikanae).

Located in areas with good rental demand and population growth, the portfolio offers immediate investment diversity across multiple locations within two of New Zealand's largest cities. Completed, brand new properties provide excellent potential for low capital expenditure and strong income and capital growth.

The properties are presented for sale as a portfolio or as individual project parcels ranging from nine homes to 33 homes.

To explore this exciting investment opportunity further, contact us today!

Property Details	
Auckland	86 homes (one, two & three bedrooms), five locations
Wellington	23 homes (two bedrooms), two locations

Tenancy Details	
For sale with vacant possession.	

For Sale by Deadline Private Treaty (will not be sold prior)
 4pm, Thursday 13th March 2025
 Bayleys House, 30 Cairn Street, Auckland, New Zealand

Gerald Rundle
 +64 27 286 4620
 gerald.rundle@bayleys.co.nz
REAL ESTATE LICENSING ACT 2013, LICENSED UNDER THE REAL ESTATE ACT 2013

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bayleys.co.nz/1698758

Advertising examples

Capital Markets eDM - 10 Feb 2025

BAYLEYS IN ASSOCIATION WITH **Knight Frank** | **Capital Markets**

Henderson, Auckland | 33 homes
 Glen Eden, Auckland | 9 homes
 Māngere Bridge, Auckland | 10 homes
 Māngere, Auckland | 20 homes
 Manurewa, Auckland | 14 homes
 Waikehu, Kaitiaki Coast | 12 homes
 Tawa, Wellington | 11 homes

Portfolio Opportunity | 109 Brand New Homes
Auckland (86) and Wellington (23)
 New Zealand

Bayleys Real Estate is delighted to present a rare opportunity to acquire a portfolio of 109 brand new terraced homes and walk-up apartments located within seven recently completed development projects in Auckland (Henderson, Glen Eden, Māngere, Māngere Bridge, Manurewa) and Wellington (Tawa, Waikanae).

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Opportunity Highlights

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[Request the Information Memorandum](#) [View the Listing](#)

Deadline Private Treaty (unless sold prior)
 Closing 4pm, Thursday 13th March 2025 (NZST)
 Bayleys House, 30 Gaunt Street, Auckland Central, Auckland

Contact Sole Agents

430
Sent

55.81%
Open rate

10.93%
Click rate

Advertising examples

Corporate Projects eDM - 13 Feb 2024



Portfolio Opportunity | 109 Brand New Homes



Auckland (86) and Wellington (23), New Zealand

Bayleys Real Estate is delighted to present a rare opportunity to acquire a portfolio of 109 brand-new terraced homes and walk-up apartments located within seven recently completed development projects in Auckland (Henderson, Glen Eden, Māngere, Māngere Bridge, Manurewa) and Wellington (Tawa, Waikanae).

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 BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL, LICENSED UNDER THE REA ACT 2008

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179
Sent

24.0%
Open rate

4.1%
Click rate



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Advertising examples

NZ Herald OneRoof Commercial press advertisement 10cm x 11col

BAYLEYS

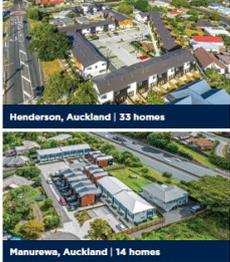
PORTFOLIO OPPORTUNITY
109 BRAND-NEW HOMES

An impressive portfolio of 109 brand-new, 1, 2 and 3 bedroom homes located within seven major developments in key growth areas of Auckland and Wellington. Presented for sale with vacant possession, the 86 Auckland and 23 Wellington properties are available as a portfolio or as individual project parcels, ranging in size from 9 to 33 homes.

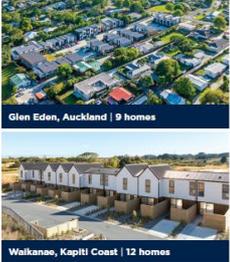
Well positioned for population growth and rental demand, the portfolio offers enormous potential for strong income and capital growth. Invest now for long-term rental income or explore opportunities to sell-down individually.



Māngere, Auckland | 20 homes



Henderson, Auckland | 33 homes



Glen Eden, Auckland | 9 homes



Māngere Bridge, Auckland | 10 homes



Manurewa, Auckland | 14 homes



Waikeano, Kapiti Coast | 12 homes



Tawa, Wellington | 11 homes

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bayleys.co.nz/1698758

Advertising examples

The Dominion Post - Commercial press advertisement 3 x 6



PORTFOLIO OPPORTUNITY 109 BRAND-NEW HOMES

An impressive portfolio of 109 brand-new, 1, 2 and 3 bedroom homes located within seven major developments in key growth areas of Auckland and Wellington. Presented for sale with vacant possession, the 86 Auckland and 23 Wellington properties are available as a portfolio or as individual project parcels, ranging in size from 9 to 33 homes.

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bayleys.co.nz/1698758

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CAPITAL COMMERCIAL (2013) LTD, BAYLEYS,
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Advertising examples

bayleys.co.nz

BAYLEYS ALTOGETHER BETTER
 Residential ▾ Commercial ▾ Rural ▾ Property Services ▾ News and Editorial Auctions ▾ Our Network My Bayleys 🔍

COMMERCIAL | AUCKLAND | AUCKLAND

#1698758

Auckland Central

109 New Homes, Auckland and Wellington

Watchlist ❤ Share ↗

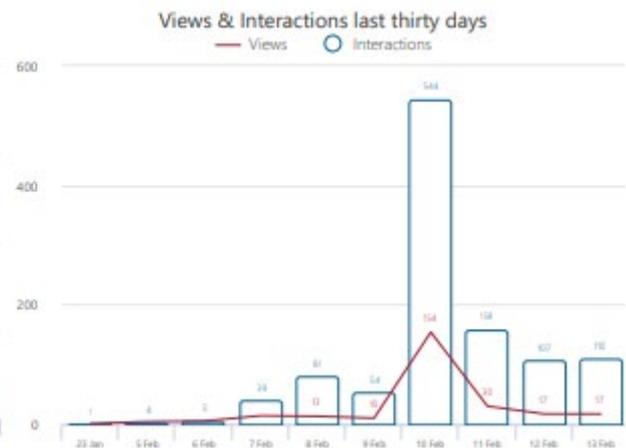
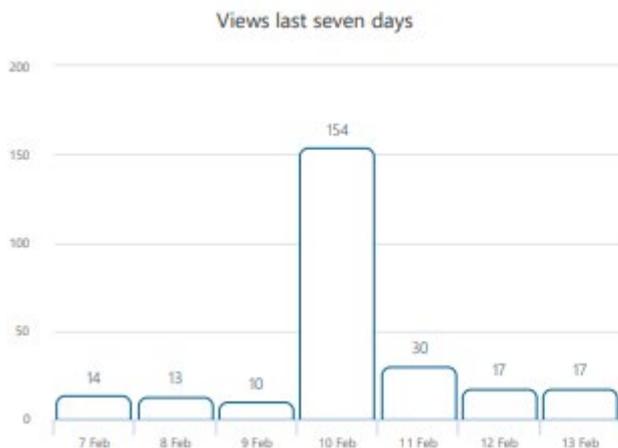


8,279_{sqm} 🗺

Activity report 07 Feb - 13 Feb 2025

First listed on Thursday, 23 January 2025
 For Sale by Deadline Private Treaty Thursday, 13 March (will not be sold prior)

	Last 7 days	Last month	Total views
Views	255	265	265
Interactions	1093	1103	1103
Watchlists	0	0	0
Featured	No		



Advertising examples

Trademe.co.nz



Listed: Fri, 7 Feb

Portfolio opportunity – 109 brand new homes

109 New Homes, Auckland and Wellington, City Centre, Auckland City, Auckland

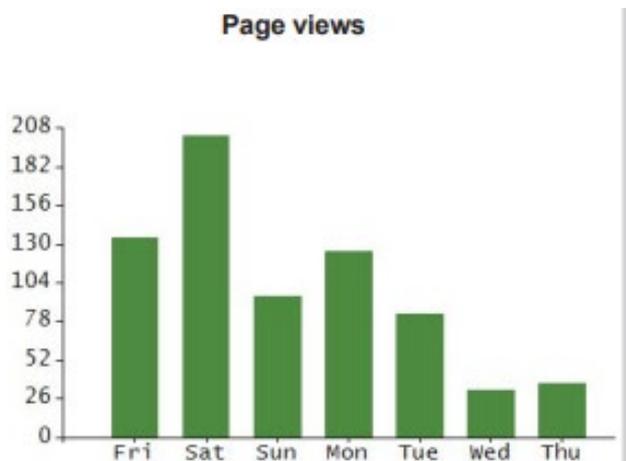
To be sold by deadline sale (by 13 Mar)

Gerald Rundle

Contact details

Activity report 07 Feb – 13Feb 2025

Page views



Watchlist adds



Advertising examples

Oneroof.co.nz

realestate.co.nz

Residential New Builds Rural Commercial Business House prices Agents News

All Commercial Sale Listings > Auckland > Auckland City > Auckland Central > 109 New Homes, Auckland and Wellington, Auckland Central



Portfolio opportunity – 109 brand new homes

109 New Homes, Auckland and Wellington, Auckland Central

Investment Opportunities

Deadline Sale

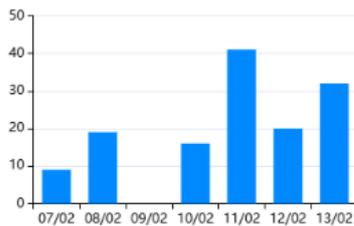
8279m² Freehold

☆ ↻ ✉ Email

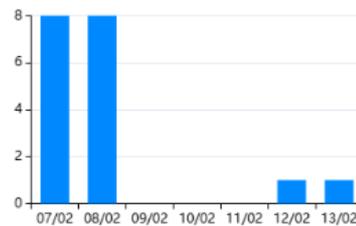


Activity report 07 Feb – 13 Feb 2025

Total visibility
All times the property has appeared in search, carousels on OR and NZH, and Boost impressions between 07/02/2025 - 13/02/2025 **137**



Total views
Listing views for this property between 07/02/2025 - 13/02/2025 **18**



Total searches
Number of searches since first listed **147**



Total saved properties
Number of people who saved this property since first listed **0**



Advertising examples

Realestate.co.nz

OneRoof

Find a property

Estimates

News

Tools

Search properties

Sign

Back | Commercial for sale | Auckland | Auckland City | Auckland Central | 109 New Homes, Auckland and Wellington



109 New Homes, Auckland and Wellington, Auckland Central, Auckland City

For Sale by Deadline Private Treaty

8,279m²

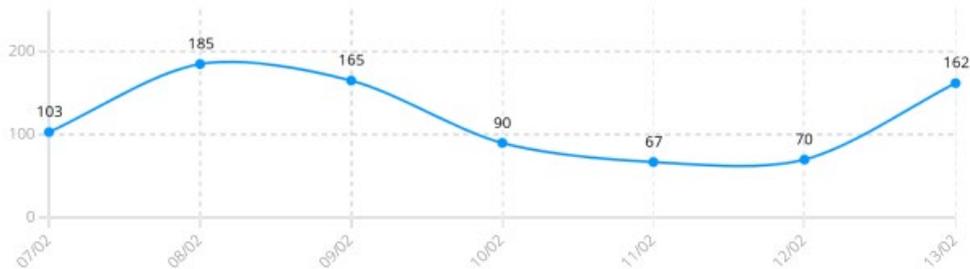
Portfolio opportunity – 109 brand new homes



Activity report 07 Feb – 13 Feb 2025

Total views

Total of listing and search views since 7 Feb to 13 Feb 2025



Total views 842 views in the last 7 days***	842
Listing views * 108 views in the last 7 days	108
Search views ** 734 views in the last 7 days	734

Total enquiries 2 enquiries in the last 7 days***	2
Email enquiries 2 enquiries in the last 7 days	2
Click to contact	0

Total engagements 65 engagements in the last 7 days***	65
Social shares 1 shares in the last 7 days	1
Added to saved properties 2 saves in the last 7 days	2
Open home calendar add	0
Media interactions 62 interactions in the last 7 days	62

* Number of times a listing has been viewed

** Number of times a property has appeared on a user's screen

*** Last 7 days is as per the report generated

Bayleys Auckland Central

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Disclaimer: The information contained in this report is given in good faith and is derived from sources believed to be reliable and accurate. However neither Bayleys nor any person involved in the preparation of this report accepts any form of liability for its contents.



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