



Vendor report

109 New Homes, Auckland and Wellington

Week two: 14.02.2025 - 21.02.2025

Vendor Kāinga Ora

Salespersons Gerald Rundle, Jason Seymour and Grant Young

Weeks on market Two

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 21st February 2025

Dear s 9(2)(a)

We are pleased to provide you with our second vendor report in relation to residential portfolio in Auckland and Wellington offered for sale by Deadline Private Treaty closing Thursday 13 March 2025.

Summary of key focus

This week, we have undertaken the following:

- Responding to new enquiry
- Working with the enquiry from the initial marketing
- Personally contacting prospective purchasers
- Undertaking inspections

Marketing

Print marketing in the New Zealand Herald and Dominion Post will continue for the next two weeks with ongoing web listings

- Bayleys Feature Listing
- Hougarden Standard Listing
- OneRoof - Feature Commercial Listing
- Realestate Commercial Feature Listing
- Trade Me (Commercial Sale) - Base Listing
- Trade Me (Commercial Sale) - Feature Listing
- Standard Listing on Interest.co.nz

Enquiry

Overall, there has been a very good level of response generated from the marketing to date and the direct contact with prospective purchasers confirming the campaign is being effective in reaching our target market. New enquiry has continued to come through this week, including parties registered from the wider Bayleys agency network. We remain generally satisfied with the interest levels being generated.

Interested parties have been provided with the Information Memorandum, access to the Due Diligence data room (qualified parties only) and, as required, a copy of the rental assessment pack. As parties are working through the documentation and their initial due diligence we are receiving additional questions, requests to clarify information and property inspections.

Comments from the enquiry so far have generally been around understanding the source of the portfolio, the circumstances around the offer and seeking clarity around the high level information provided in the Information Memorandum. Some parties are starting to come through with more specific questions as they progress their due diligence and we anticipate this to increase from this time on.

s 9(2)(ba)(i)

All enquiry is being followed up to gauge their level of interest, answer any questions and obtain feedback. For the individual comments, please refer to the enquiry list.

Feedback on the market has highlighted:

- The opportunity has triggered good interest across the market and a desire to understand more about the opportunity.
- Funding for this type of product can be difficult particularly from traditional banks
- Enquiry sees opportunity in the portfolio but pricing and associated level of discount may be significant to achieve desired outcomes, holding costs, sell-down period, marketing and other risks.
- Most groups seem to be considering the whole portfolio. The next most likely buyer would be for a single project for a specific need or location.
- Current market conditions for residential property remain difficult with significant excess unsold completed stock.
- It is interesting how many market participants have assumed the portfolio is connected to Duval. After discussion, this seems to be around similar timing rather than unclear marketing
- Where a view has been expressed around pricing, most seem to be thinking a 30-50% discount to market.
- There portfolio is facing high levels of competition with high levels of on and off market bulk residential schemes being put buyers – either land, part completed developments or developers looking to exit residual stock.
- Some offshore capital seeking greater scale.
- Purchasers who want to sell down would need significant discount to overcome the fact they have previously been for sale from developers for a while so will suffer from over exposure

Parties who have eliminated themselves from the sales process have given a variety of reasons, but the major ones are associated with:

- Have been unable to secure interest from equity sources.
- Secondary locations of the projects.
- Current high level of unsold residential stock in the market that are similar typology to the portfolio.
- For Wellington, oversupply of rental properties
- CHiPs lacking funds although desire is high
- An assumption that High level of discount (50% plus) anticipated to be applied would not be acceptable to the vendor.
- Require control of all the units within a development eg BTR

At this point, 3 parties have declared that they will be submitting a bid on the closing date with many others still working through the material available before making a decision on whether to participate or not.

Media

The New Zealand Herald carried a story by Anne Gibson on the portfolio sale this week. We believe the story provided good exposure and the content was not considered detrimental to the marketing campaign

Outstanding Information

We look forward to receipt of the approved Sale and Purchase Agreement (Deadline Private Treaty)

Summary

We are now through the second week of the campaign.

At this stage of the campaign, we are happy with the effectiveness of the marketing and progress being made. The level of enquiry has been encouraging and the team will continue to make direct contact with key targets as well as follow up with registered parties to qualify their interest and to assist them with their understanding of the opportunity.

We look forward to discussing this report next week. Should you have any queries beforehand, please do not hesitate to contact us.

Kind regards,

Gerald Rundle

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gerald.rundle@bayleys.co.nz

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

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CAPITAL COMMERCIAL 2013 LTD, BAYLEYS,
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OFFICIAL INFORMATION ACT

Enquiry/feedback

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

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Enquiry/feedback

Rating Name	Company	Comment
s 9(2)(a)	s 9(2)(b)(ii)	[Redacted]

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Enquiry/feedback

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

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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	322 views
TradeMe	872 views
OneRoof	347 views
Realestate	1,072 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 amenities
- 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, Waikeanae).

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

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Grant Young
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REAL ESTATE LICENSING ACT 2013

bayleys.co.nz/1698758

Advertising examples

Capital Markets eDM - 10 Feb 2025

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).

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.

Opportunity Highlights

- 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
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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 Band 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

- 109 brand new homes: 86 in Auckland, 23 in Wellington
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Deadline Private Treaty (unless sold prior)
Closing 4pm, Thursday 13th March 2025 (NZST)
 Bayleys House, 30 Gaunt Street, Auckland Central, Auckland

Gerald Rundle | +64 27 286 4620 | gerald.rundle@bayleys.co.nz
 BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL, LICENSED UNDER THE REA ACT 2008

Jason Seymour | +64 21 607 999 | jason.seymour@bayleys.co.nz
 BAYLEYS REAL ESTATE LTD, AUCKLAND CENTRAL, LICENSED UNDER THE REA ACT 2008

179
Sent

24.0%
Open rate

4.1%
Click rate

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.

Henderson, Auckland | 33 homes

Glen Eden, Auckland | 9 homes

Māngere Bridge, Auckland | 10 homes

Māngere, Auckland | 20 homes

Manurewa, Auckland | 14 homes

Waikanae, Kapiti Coast | 12 homes

Tawa, Wellington | 11 homes

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Closing 4pm, Thursday 13th March 2025
Bayleys House, 30 Gaunt Street, Auckland, New Zealand

Gerald Rundle 027 286 4620
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Jason Seymour 021 607 999
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NZ Herald OneRoof Commercial press advertisement 10cm x 6col

PORTFOLIO OPPORTUNITY

109 brand-new homes

For sale with vacant possession

1, 2 and 3 bedroom homes

Seven major developments (part) in key growth areas of Auckland and Wellington

- **Henderson, Auckland** | 33 homes
- **Māngere, Auckland** | 20 homes
- **Manurewa, Auckland** | 14 homes
- **Glen Eden, Auckland** | 9 homes
- **Māngere Bridge, Auckland** | 10 homes
- **Waikanae, Kapiti Coast** | 12 homes
- **Tawa, Wellington** | 11 homes

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

bayleys.co.nz/1698758

Henderson

Māngere

Gerald Rundle 027 286 4620
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Jason Seymour 021 607 999
jason.seymour@bayleys.co.nz

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Advertising examples

The Dominion Post - Commercial press advertisement 3 x 6



PORTFOLIO OPPORTUNITY 109 BRAND-NEW HOMES

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bayleys.co.nz/1698758

For Sale by Deadline Private Treaty (will not be sold prior)

Grant Young 021 988 613
grant.young@bayleys.co.nz

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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

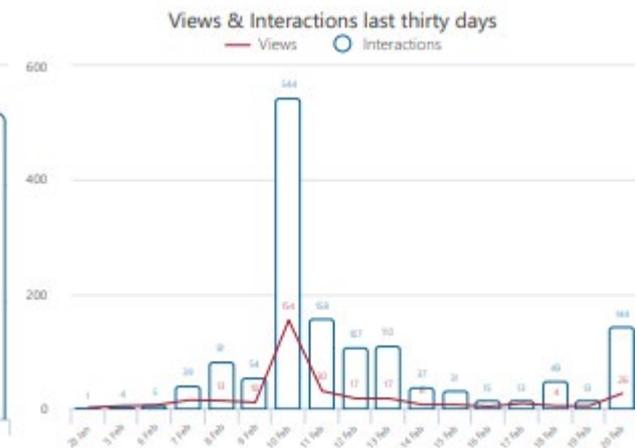


8,279_{sqm}

Activity report 14 Feb - 20 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	57	322	322
Interactions	302	1405	1405
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)

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Gerald Rundle

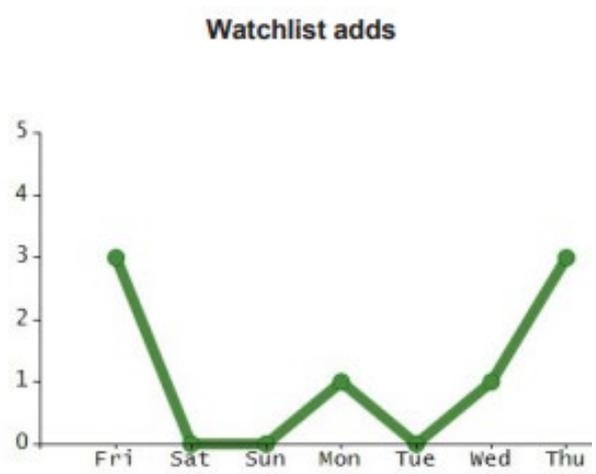
Contact details

Activity report 14 Feb – 20 Feb 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

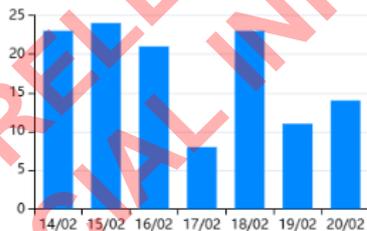
8279m² Freehold

☆ ↻ ✉ Email

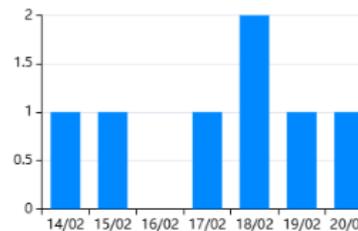
Thumbnail images: 1. Aerial view of the development. 2. Street-level view of the development. 3. Night view of the development with '+6' icon. 4. Map view of the location.

Activity report 14 Feb – 20 Feb 2025

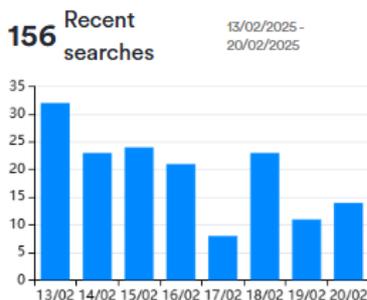
Total visibility
All times the property has appeared in search, carousels on OR and NZH, and Boost impressions between 14/02/2025 - 20/02/2025 **124**



Total views
Listing views for this property between 14/02/2025 - 20/02/2025 **7**



Total searches
Number of searches since first listed **347**



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

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Activity report 14 Feb – 20 Feb 2025

Total views

Total of listing and search views since 7 Feb to 20 Feb 2025



Total views

230 views in the last 7 days***

1072

Listing views *

18 views in the last 7 days

126

Search views **

212 views in the last 7 days

946

Total enquiries

2

Email enquiries

2

Click to contact

0

Total engagements

9 engagements in the last 7 days***

74

Social shares

1

Added to saved properties

1 saves in the last 7 days

3

Open home calendar add

0

Media interactions

8 interactions in the last 7 days

70

* 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

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Bayleys Auckland Central

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Wynyard Quarter
09 309 6020
office@bayleys.co.nz

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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