



Information memorandum

Waipukurau
63 Ruataniwha Street

Prepared by Bayleys
June 2024



Express



Domino's

is Cooking



ANGKOR WAT
KUM BAKERY & CAFE
12 AWARDS WINNING PIES - OPEN 7 DAYS

- 2002 Silver Award Winner
- 2003 Silver Award Winner
- 2004 Silver Award Winner
- 2005 Silver Award Winner
- 2006 Silver Award Winner
- 2007 Silver Award Winner
- 2008 Silver Award Winner
- 2009 Silver Award Winner
- 2010 Silver Award Winner
- 2011 Silver Award Winner





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The opportunity

Bayleys is privileged to offer 63 Ruataniwha Street, Waipukurau, Hawke's Bay for sale by way of Auction (unless sold prior) at 12pm on Friday 12th July 2024 at Bayleys, 17 Napier Road, Havelock North.

A tenanted investment in a busy Central Hawke's Bay commercial hub offering a passive investment opportunity with A-grade tenant covenant.

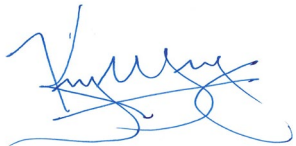
Newly constructed in 2016, this modern build offers 100% NBS and a dual tenant configuration with a passing rental of \$42,171 plus GST and outgoings, and annual built in rental growth.

Domino's have established themselves as part of the local community since opening in 2022, enjoying a spacious 146.8sqm food grade tenancy, with chiller, and access to carpark at the rear.

BNZ occupy the balance of the building with their exceptionally well-presented secure ATM self-service facility within 28.6sqm, on a new five-year lease from settlement, with rights of renewal.

An ideal investment to start or add to any portfolio in this popular growing regional services centre and commuter community.

Please do not hesitate to contact us in regard to any aspect of the content included in this document, further information on the property, or to arrange a private viewing.



Kerry Geange

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EASTERN REALTY LIMITED
LICENSED UNDER THE REA ACT 2008

[bayleys.co.nz/2802686](https://www.bayleys.co.nz/2802686)

Executive summary

A rare opportunity to own a new build (100% NBS) tenanted investment in the heart of the busy Central Hawke's Bay commercial hub. A growing township requires increased levels of service, and this asset provides a future proof asset in the town with the majority of buildings still being "earthquake prone". A solid investment for local investor or national portfolio buyer looking for long term value.

The property



Property address

63 Ruataniwha Street, Waipukurau



Legal description & record of title

Lot 2 Deposited Plan 24265



Record of title

HBV2/379



Floor area

175sqm (approx.)



Land area

339sqm (more or less)



Zoning

Town Centre (Commercial)



Net income

\$42,171 pa + GST and outgoings



Tenant/s

- Dominos
- BNZ



Seismic rating

100% (by design at construction)

The sale process



Method of sale

Auction (unless sold prior)



Auction date

12th July 2024 at 12pm

Key highlights

1. New build designed to 100% NBS
2. Extremely strong tenant covenant – Domino's and BNZ
3. Ideal investment location in the busiest commercial street in Central Hawke's Bay

The location

Waipukurau is the heart of the Central Hawke's Bay economy, offering few chances for strong tenanted investment purchasers.

Located in the heart of the village centre and on the considerably more popular north facing "sunny side of the street", this tenanted investment offers modern construction, A-grade tenants, and off-street parking to the rear.

Exceptionally well-presented and with two strong tenant brands in this central location, an investment of this quality is unlikely to be matched in this district.

State highway 2 runs through the town, providing significantly more customers than just the immediate residents and other businesses.



Road network

Central Waipukurau shopping centre location, and State Highway 2 in close proximity.



Parking

A destination tenant, also on a busy distributor road which encourages visitors



Catchment

A busy immediate catchment, including public parking, Schools, local supermarkets, other food retailer's, cafes and restaurants , and fuel stations. Close to the growing residential and lifestyle zones of the popular commuter town.



Prime frontage

A high-profile frontage in the busiest and most popular part of the main Street of this busy rural service centre.



Legal description and zoning

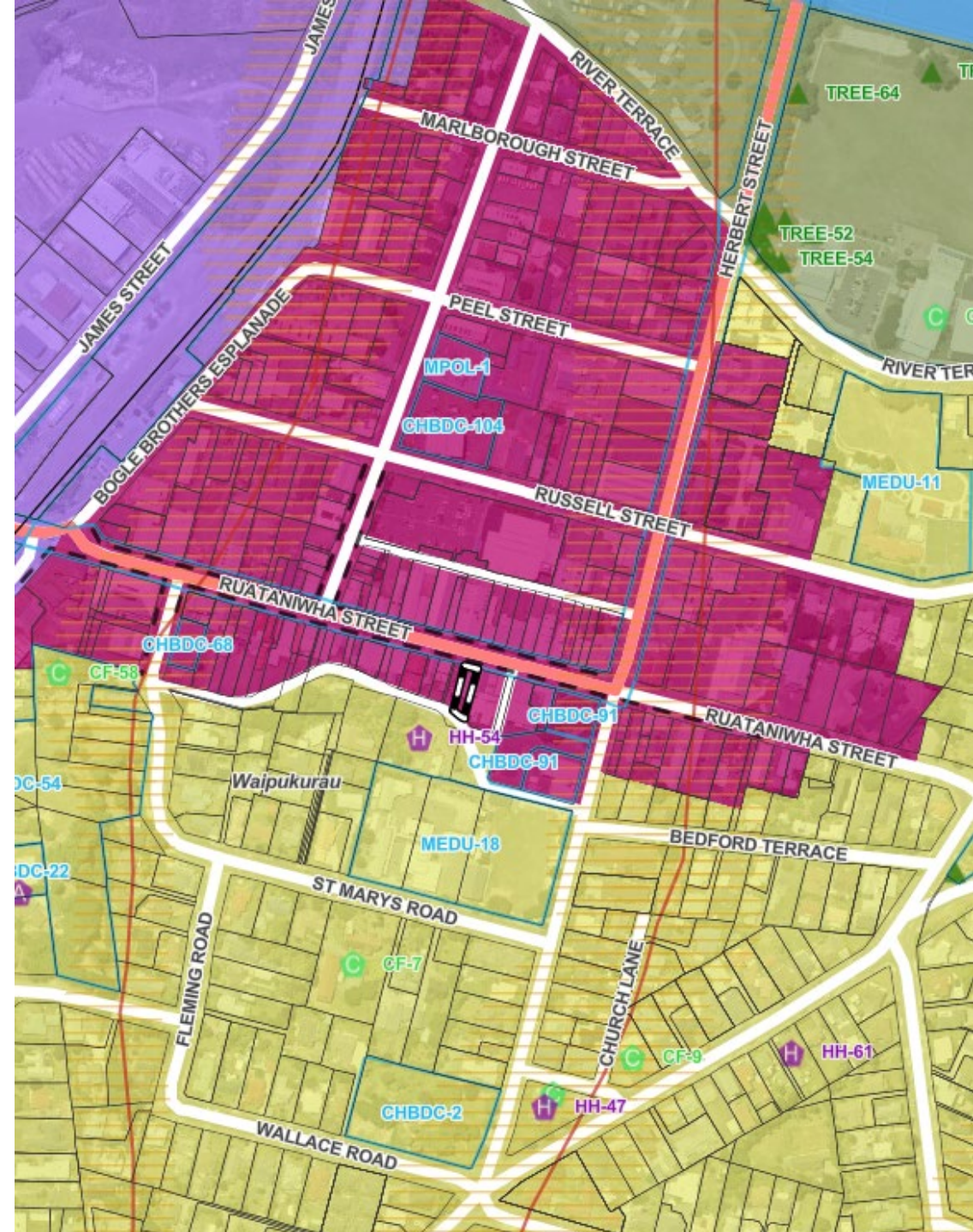
Record of title	HBV2/379
Legal description	Lot 2 Deposited Plan 24265
Tenure	Freehold Fee Simple
Rating valuation	Land value \$200,000 Improvements \$410,000 Capital value \$610,000 (1 Sept 2021)
Local authority	Central Hawke's Bay District Council
Zoning	Town Centre Commercial
Land Area	339 sqm (more or less)

Zoning

The property is located within the Town Centre Commercial Zone identified within the Central Hawke's Bay District Plan. This Zone is the principal zone for Commercial activities within the District, and commercial, retail, and service activities are encouraged by the Plan.

The Town Centre Zone identifies Ruataniwha Street as the "main street" of Waipukurau, and Waipukurau as the primary commercial centre of the Central Hawke's Bay District. Commercial activity is strongly encouraged in this area.

An active Council actively promoting business and growth in the town will benefit purchasers within this zone.



Tenancy overview

Tenant	Domino's Pizza New Zealand Limited
Initial lease term	Seven (7) Years
Commencement date	1 June 2022
Rights of renewal	Two (2) terms of five (5) years each
Annual rental (current)	\$30,171.60 (plus GST and OPEX) - next renewal June 2024
Rent review	Fixed 2% annual rental increase and Market review on each renewal date

Tenant	BNZ Branch Properties Limited
Term	Five (5) years
Commencement date	Term commences at Settlement Date
Rights of renewal	One (1) term of five (5) years
Annual rental	\$12,000 plus GST and outgoings per annum
Rent review	Fixed 2% annual rental increase and Market review on each renewal date



The sale process

63 Ruataniwha Street, Waipukurau, Hawke's Bay is being offered for sale by way of Auction (unless sold prior) at 12pm, Friday 12th July 2024 at Bayleys, 17 Napier Road, Havelock North.

If you have any questions regarding the content included in this document or to arrange a viewing of the property, please do not hesitate to contact us:



Kerry Geange

Commercial & Industrial/Director

027 543 2643

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EASTERN REALTY LIMITED, LICENSED UNDER THE REA ACT 2008

This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit [bayleys.co.nz/2802686](https://www.bayleys.co.nz/2802686)



Appendices

Photo gallery



Photo gallery



Photo gallery





**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD**

Search Copy



R. W. Muir
Registrar-General
of Land

Identifier HBV2/379

Land Registration District Hawkes Bay

Date Issued 27 January 1995

Prior References
HB204/82

Estate Fee Simple
Area 339 square metres more or less
Legal Description Lot 2 Deposited Plan 24265
Registered Owners
BNZ Branch Properties Limited

Interests

Appurtenant hereto is a right of way created by Transfer 68999

Appurtenant hereto is a right to convey sewage and a party wall right specified in Easement Certificate 619409.6 - 27.1.1995 at 1.32 pm

Subject to a right to convey water over parts marked A & B and a right to convey sewage over parts marked B & C and to a party wall right over part marked E all on DP 24265 specified in Easement Certificate 619409.6 - 27.1.1995 at 1.32 pm

The easements specified in Easement Certificate 619409.6 are subject to Section 243 (a) Resource Management Act 1991

Subject to a right (in gross) to convey electricity telecommunications and electronic data, over part marked A on DP 499802 in favour of Centralines Limited created by Easement Instrument 10599439.1 - 11.11.2016 at 10:00 am

Title

Transaction ID 3227555
 Client Reference 63 Ruataniwha Street

Search Copy, Dated 05/06/24 2:55 pm, Page 2 of 2
 Register Only

Height Datum: Ngāiwi Datum 1962
 Mean Sea Level: On 03/04/93 9716.02937

LONGITUDINAL SECTION OF WALL SCALE 1:100

Diagram A Not to scale

Diagram B Not to scale

Memorandum of Easements			
Purpose	Servient Ten.	Shewn	Dominant Tenement
Party wall	Lot 1 hereon	(F)	Lot 2 hereon
Right to convey water	Lot 2 hereon	(A) (B)	Lot 1 hereon
Right to convey sewage	Lot 2 hereon	(B) (C)	Lot 1 hereon
	Lot 1 hereon	(D)	Lot 2 hereon

Approved pursuant to Section 223 of the Resource Management Act 1991 on the 21st day of April 1994 subject to the granting or reserving of the easements set out in the Memorandum hereon. The Common Seal of the Central Hawke's Bay Council is affixed hereto in the presence of:

[Signature]
 General Manager

Pursuant to Section 224(c) of the Resource Management Act 1991 I hereby certify that all the conditions of the subdivision consent have been complied with to the satisfaction of the Central Hawke's Bay Council. Dated this 21st day of April 1994

[Signature]
 General Manager

The Common Seal of G.P.L. South Limited was hereto affixed in the presence of:

[Signature]
 Director

[Signature]
 Director

B.G. Clayton
 P.B. Clayton

New Lot Allocated
 V2/378 Lot 1 V2/379 Lot 2

Co-ordinates are in terms of
 Geodetic Datum 1949
 "A" Hawke's Bay
 700,000 metres N
 300,000 metres E

Total Area 562 m²
 Comprised in CT. 128/104 G(A1) CT. 204/825(A11)

I, Andrew Christopher Peterson, being of Ngāiwi Registered Surveyor and holder of an annual practising certificate for who may act as a registered surveyor pursuant to section 25 of the Survey Act 1985) hereby certify that this plan has been made from surveys conducted by me or under my directions, that both plan and survey are correct and have been made in accordance with the Survey Regulations 1972 or any regulations made in substitution thereof. Dated at Napier this 19th day of April 1994

Field Book 1732 p. 30-32 Travers Book 26 p. 42-49
 Reference Plans D.P. 3436, D.P. 7818, D.P. 204/825, D.P. 1817, D.P. 1818, D.P. 1819, D.P. 1820, D.P. 1821
 Examined *[Signature]* Correct *[Signature]*

Approved as to Survey
[Signature]
 Chief Surveyor

Deposited in the Office of the Chief Surveyor on the 21st day of April 1994

[Signature]
 Chief Land Registrar

24265

LAND DISTRICT **HAWKE'S BAY**
 SURVEY BLOCK & DIST. **XIV WAIPUKURAU**
 NZMS SHEET No. **V23/08-03**

LOTS 1 + 2 FORMERLY LOT 1 + Pt LOT 2 D.P. 7848

LOCAL AUTHORITY **CENTRAL HB DISTRICT**
 Surveyed by **DAGG AND THORN**
 Scale 1:150 Date **April 1994**

Identifier HBV2/379

Bayleys Napier

52 Bridge Street
Ahuriri, Napier
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napier@bayleys.co.nz

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