



Information memorandum

Petone, Lower Hutt
69 Waione Street

Prepared by Capital Commercial (2013) Limited
Total Property 4 - July 2025





Contents

04

The opportunity

05

Executive summary

07

The property

08

The location

09

Legal description
and zoning

11

Current configuration

12

Potential rental
analysis

13

Operating expenses &
Potential income
summary

17

The sale process

18

Appendices

The opportunity

Capital Commercial (2013) Limited is pleased to offer 69 Waione Street, Petone for sale or lease by way of Price by Negotiation.

Side-by-side medium and high-stud buildings, with stud heights ranging from 3.5 metres to 6.4 metres at the knee, dual street frontages, an internal secure yard, and seven car parks on Waione Street—this property is ideal for a wide range of businesses.

With a floor area of 2,791 sqm, plus yard and parking, and a potential net rent of \$509,012 p.a., this property offers exceptional value for money. As interest rates continue to trend downward, there has never been a better time to upsize or make the move to escape the rent trap.

Located on Waione Street with access off East Street, you'll benefit from exposure to over 30,000 passing vehicles daily, along with a quiet rear access for transporters to load and unload via East Street.

Please do not hesitate to contact a member of the project team in regard to any aspect of the content included in this document or to arrange a viewing of the property.

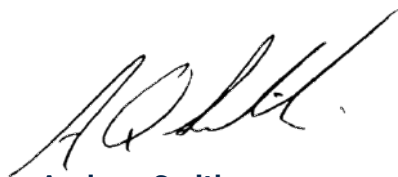


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Executive summary

The property



Property address

69 Waione Street, Petone



Legal description & record of title

LOT 1 DP 510111. 780260



Floor area

2,791sqm



Land area

2,949sqm



Car parks

Seven



Potential net income

\$509,012 pa + GST



Occupancy

Vacant possession



Seismic rating

Awaiting 2025 DSA



Zoning

General Business

The sale process



For sale or lease

Key highlights

- Vacant possession
- 2,949sqm of Freehold land
- Potential net income - \$509,012 pa + GST
- Dual Street frontage





The property

69 Waione Street comprises moderate and large sized industrial warehouses/workshops each accommodating their own showroom, office and amenities, both being clear span, functional warehouses.

The property comprises several interconnecting industrial warehouse buildings of various sizes and ages ranging from the 1960s through to the early 1990s along with a two level office and amenities component and carparking across the Waione Street frontage, together with an internal yard.

Current configuration allows for two tenancies but this can be easily modified. The property has been redeveloped over the last few years with new facades, partial re-roofing, new LED lighting, refurbished and reconfigured office and amenities. The main building is also serviced by a sprinkler system.

Key features

- Partially re-roofed
- Functional warehouse with rear access via East Street
- Refurbished showroom, office and amenities to a high quality
- Front and centre on the busiest arterial road in the Hutt Valley

Property attributes

Floor area	2,791sqm
Land area	2,949sqm
Seismic rating	Awaiting 2025 DSA

Floor area breakdown

Description	Area (sqm)
Tenancy 1	2,171 sqm
Tenancy 2	620 sqm
Total	2,791 sqm
Car parks	7
Yard	260 sqm

The location

Waione Street is a continuation of The Esplanade which is one of the Hutt Valley's busiest arterial routes.

The Esplanade provides the main link from Seaview / Gracefield, the eastern bays, Wainuiomata and the lower eastern side of the Hutt Valley with the urban motorway, State Highways 1 and 2 and Wellington's CBD. With passing traffic circa 30,000+ per day.

The immediate area surrounding these buildings is made up of both large industrials such as the ex Unilever, Steel & Tube, and smaller manufacturers and service providers benefiting from easy access and close proximity to Wellington's main industrial areas of Seaview and Gracefield.

This unique location provides the locational and transport benefits mentioned above in addition to excellent local amenity value including the beach, parks and close proximity to Petone's Jackson Street shopping precinct.



Transport

The property is close to bus stops on one of the major cross valley bus routes allowing for convenience and high amenity value.



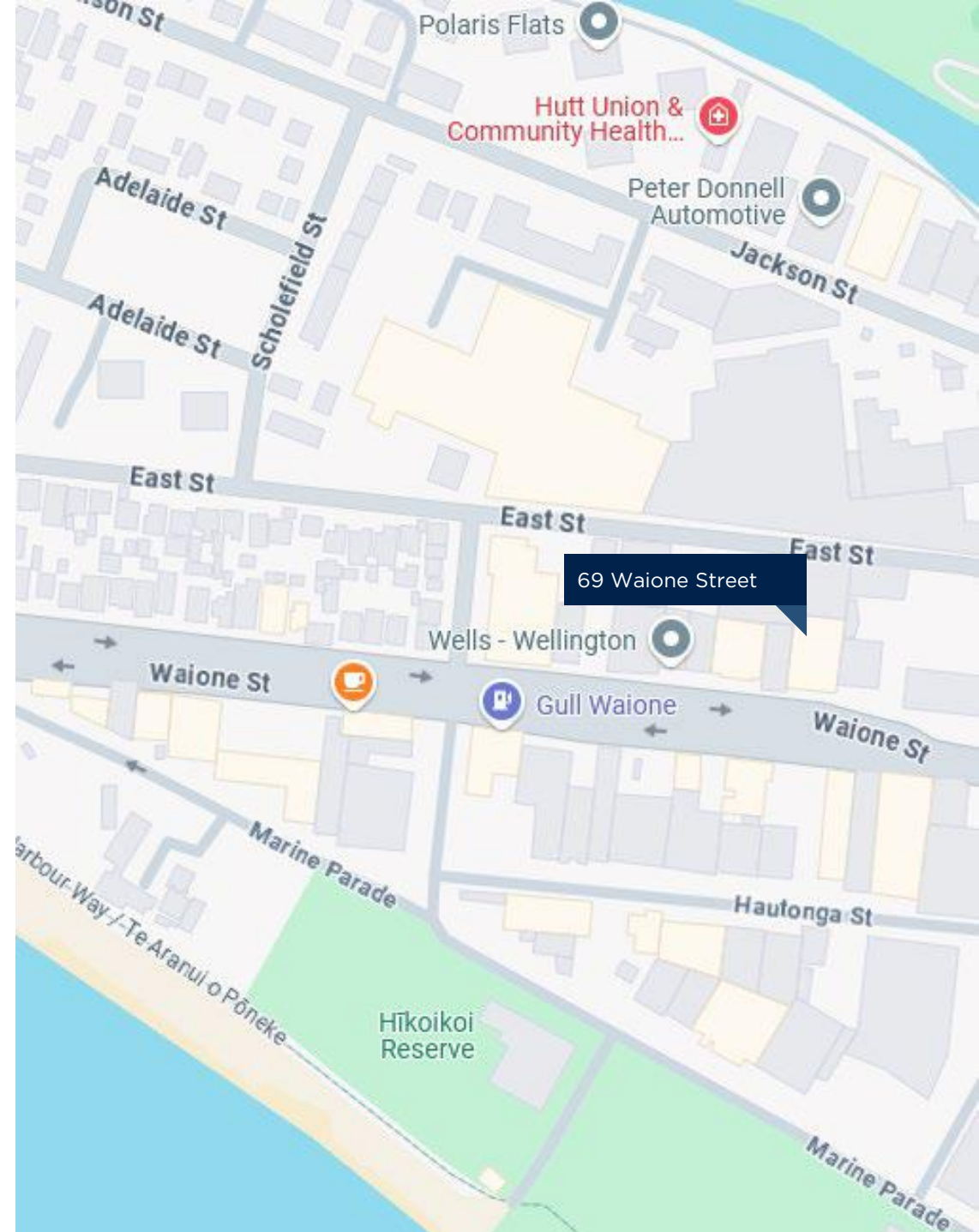
Amenities

Various amenities in proximity of the buildings include Petone Beach, Hikoikoi Reserve, fuels stops, cafes and food outlets.



Prime frontage

45 metres of prime frontage on forever busy Waione Street with 30,000+ per day



Legal description and zoning

Legal description	LOT 1 DP 510111	
Tenure	Estate in Fee Simple (Freehold Title)	
Land area	2949 sqm	
Rating valuation	Land value	\$3,330,000
	Value of Improvements	\$1,250,000
	Capital value	\$4,580,000
Local authority	Hutt City Council	
Zoning	General Business	

Zoning

The property is zoned General Business under the District Plan. This is a broad ranging zoning allowing for uses from light industrial, to warehousing and storage; trade sales, car yards, technical workshops and the like.

The General Business Zone has a generous 12 metre height limit and allows residential accommodation in the sense of caretaker accommodation on site.





Tenancy 2

Tenancy 1

Boundary lines are indicative only

An aerial photograph of an industrial site. The site is divided into several areas, each highlighted with a colored overlay and a label. The 'North East Warehouse' is a red rectangle in the top left. The 'Yard' is a dark blue area in the top center. The 'High stud Warehouse' is a dark blue rectangle in the top right. The 'Low stud Warehouse' is a dark blue area in the bottom center. The 'North West Warehouse' is a red rectangle in the bottom left. The 'Original Warehouse' is a red rectangle in the bottom center. The 'First floor and Ground floor office, Showroom and Amenities' is a red rectangle in the bottom right. The site is surrounded by other industrial buildings, a road, and a grassy area.

North East Warehouse

Yard

High stud Warehouse

Low stud Warehouse

North West Warehouse

Original Warehouse

First floor and
Ground floor
office,
Showroom
and
Amenities

Potential rental analysis

Description	Area sqm Car parks	\$psm / \$pwk	Potential gross rental pa
Tenancy 1, 69 Waione Street			\$
Original warehouse	489.2	\$180	\$88,056
North west warehouse	648.8	\$200	\$129,760
North east warehouse	367.1	\$200	\$73,420
1st floor office & amenities	351.2	\$200	\$70,240
Ground floor showroom	153.7	\$250	\$38,420
Ground floor office/amenities	161.0	\$220	\$35,420
Car Parks	3	\$40	\$6,240
Tenancy 2, 69 Waione Street	2,171sqm		\$441,561
Office and amenities	50	\$220	\$11,000
High-stud warehouse	450	\$200	\$90,000
Low-stud warehouse	120	\$120	\$14,400
Yard	260	\$40	\$10,400
Car Parks	4	\$40	\$8,320
Total	620sqm		\$134,120
Total	2,791sqm		\$575,681

*All figures exclude GST.

**Configuration for tenancies is shown on aerial outline herein

Operating expenses

Description	Annual expense
Rates	\$38,986
Insurance (Capricorn - TOTAL (excluding FSC & GST)	\$25,250
Compliance (Aqua Fire)	\$2,433
Total	\$66,669

*All figures exclude GST.

Potential income summary

Total gross income	\$575,681
Less budgeted outgoings	\$66,669
Total net potential income	\$509,012

*All figures exclude GST.

Photo Collection - Tenancy 1, 69 Waione Street



Photo Collection - Tenancy 1, 69 Waione Street



Photo Collection - Tenancy 2, 69 Waione Street



The sale process

69 Waione Street, Petone is being offered for sale or lease by way of Price by Negotiation.

To assist purchasers with their assessment of the offering an online due diligence data room is available.

www.propertyfiles.co.nz/property/69WaioneStreet

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:



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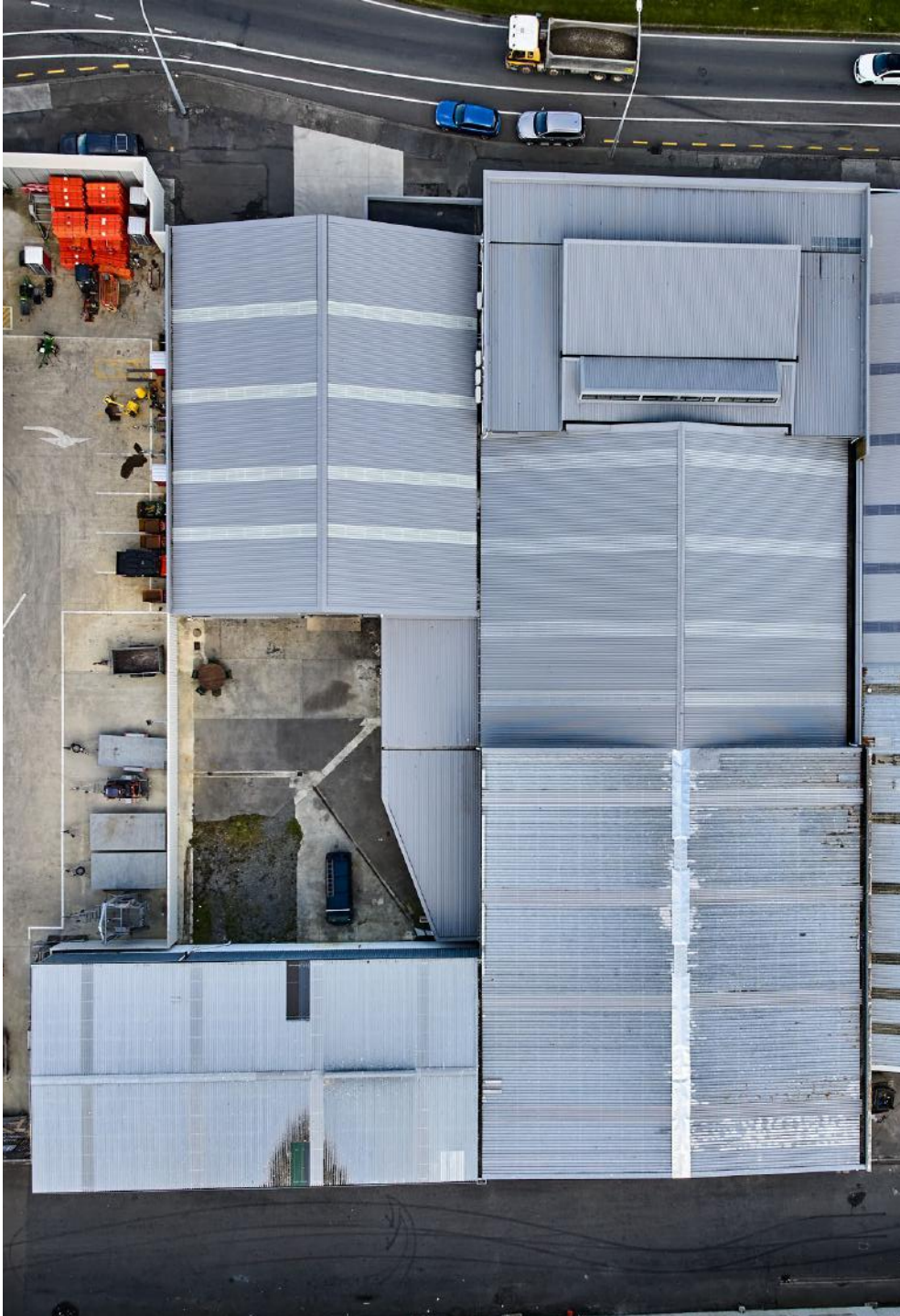
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This Information Memorandum provides preliminary information to assist interested parties with their assessment of the property. For further information about the property sign into MyBayleys and visit **bayleys.co.nz/3258571**



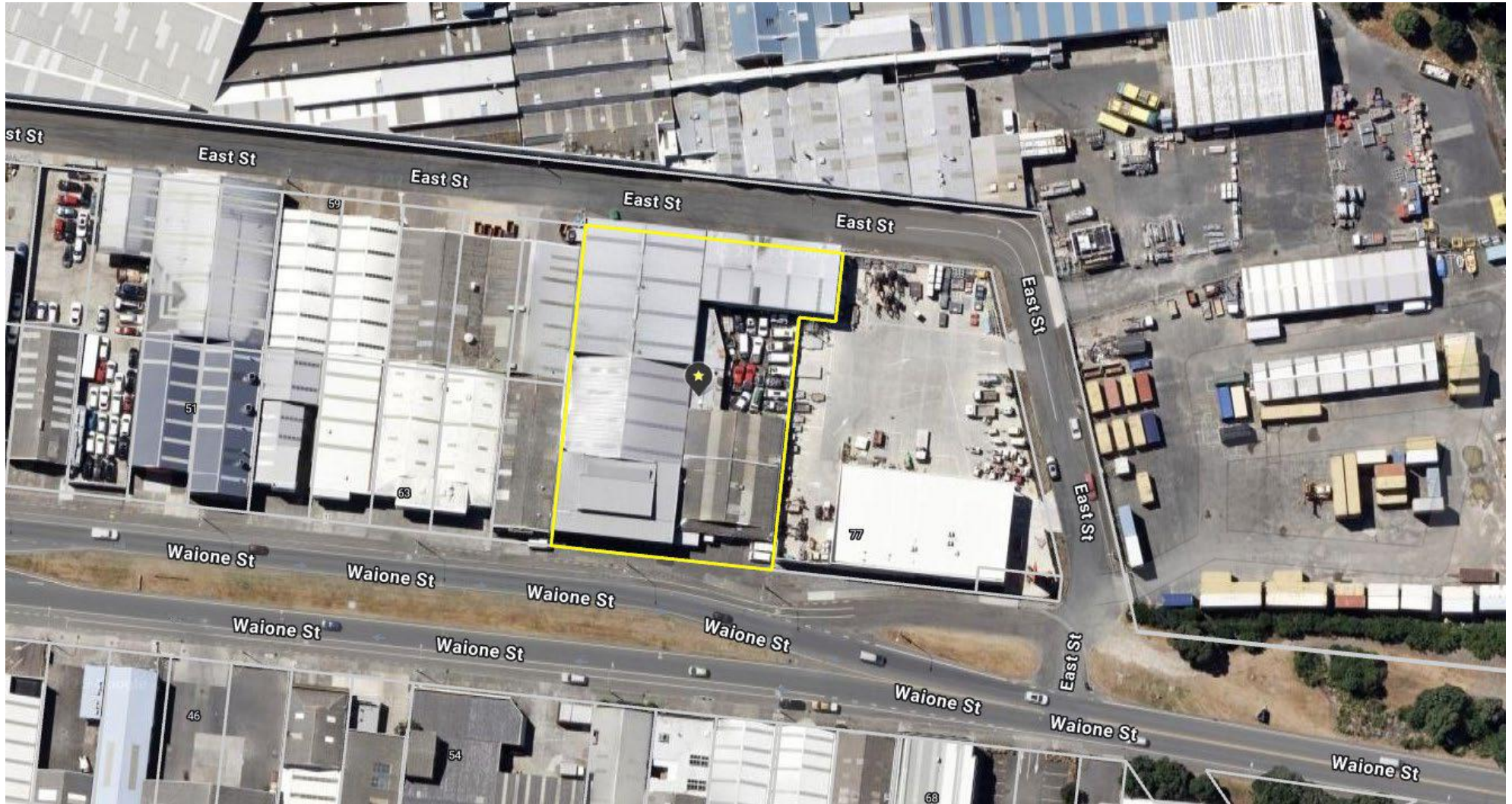
Appendices



Appendices

- Aerial
- Certificate of Title

Aerial



Certificate of title



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy



R. W. Muir
Registrar-General
of Land

Identifier 780260

Land Registration District Wellington

Date Issued 19 July 2018

Prior References
802195 WN6D/682

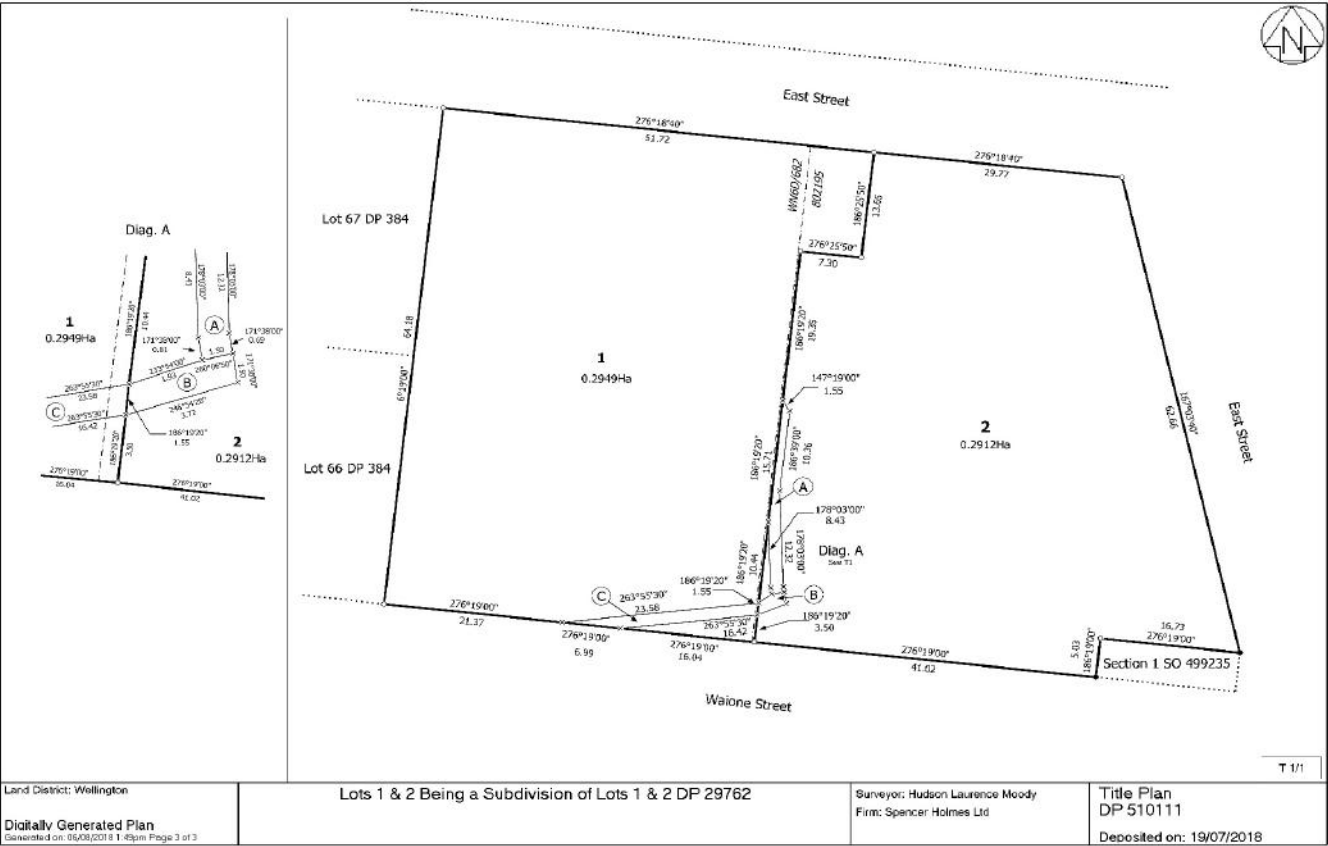
Estate Fee Simple
Area 2949 square metres more or less
Legal Description Lot 1 Deposited Plan 510111
Registered Owners
Wellington Van and Ute Properties Limited

Interests
10878972.7 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.7.2018 at 6:07 pm
Appurtenant hereto is a right to drain sewage created by Easement Instrument 10878972.8 - 19.7.2018 at 6:07 pm
The easements created by Easement Instrument 10878972.8 are subject to Section 243 (a) Resource Management Act 1991
Subject to a right to drain sewage over part marked C on DP 510111 created by Easement Instrument 10878972.9 - 19.7.2018 at 6:07 pm
The easements created by Easement Instrument 10878972.9 are subject to Section 243 (a) Resource Management Act 1991
11775199.1 Mortgage to ASB Bank Limited - 17.6.2020 at 10:36 am

Certificate of title

Identifier

780260



Transaction ID: 5577739
Client Reference: socumell002

Search Copy Dated 01/05/23 3:06 pm, Page 2 of 2
Register Only

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