



270 HIGH STREET

Lower Hutt, Wellington

[bayleys.co.nz/3259994](https://www.bayleys.co.nz/3259994)

BAYLEYS

270 HIGH STREET

Lower Hutt, Wellington

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The Opportunity



270 High Street represents a significant suburban office investment opportunity within the core of Lower Hutt’s commercial precinct. The property comprises a substantial three-level office building positioned prominently on High Street with extensive frontage, strong accessibility and secure on-site parking facilities.

The asset is fully leased to the Crown across two leases, providing investors with secure government-backed income and a weighted average lease term of approximately 6.2 years. Recent refurbishment and seismic strengthening works have enhanced the building’s presentation, operational performance and occupier appeal.

270 High Street, Lower Hutt is offered for sale by way of Tender closing 4:00pm, Wednesday 24th June 2026.

MELLING INTERCHANGE

HARVEY NORMAN

WOOLWORTHS

270 HIGH STREET

QUEENSGATE SHOPPING CENTRE

RIVERLINK PROJECT



The Executive Summary


 **Address**
270 High Street, Lower Hutt

 **Record of Title & Legal Description**
WN31D/300
Lot 1 Deposited Plan 62648


 **Tenure**
Freehold


 **Lettable Area**
Approx. 4,761sqm


 **Land Area**
Approx. 2,783sqm

 **Carparking**
49 on-site parks


 **Tenant**
The Crown

 **Lease Profile**
Two leases with current terms expiring July 2030 & March 2035

 **Seismic Rating**
70% NBS (IL2) as confirmed by Beca letter dated 13 February 2026

 **Zoning**
Central Commercial

 **Method of Sale**
Tender

 **Tender date**
4:00pm, Wed 24th June 2026





Investment Highlights

- Fully leased to a Crown entity
- Approximate WALT of 6.2 years
- Three-level office building with large floorplates, favored by Government
- 49 on-site car parks with rear access (36 secure, 13 open)
- Recent refurbishment and seismic strengthening works completed
- Seismic rating of 70% NBS (IL2) as confirmed by Beca by way of letter dated 13 February 2026
- Large freehold site
- Excellent natural light throughout the building
- Strategic Lower Hutt CBD location
- Benefits expected from the new Riverlink Interchange infrastructure project

Property Overview

This landmark three-level commercial building has a commanding presence with an expansive frontage and main entry foyer off High Street.

Designed with efficiency and flexibility in mind, the central lobby divides the property into high-utility floorplates on either side.



Constructed circa 1988, Colonial House is a substantial air-conditioned office building located within the Lower Hutt CBD.

The building is positioned prominently on High Street with rear access from Waterloo Road and Queens Drive.

The building delivers high-quality office accommodation across all levels, with the ground floor offering additional versatility, having previously operated successfully as service retail. This lower level features a smaller office footprint to accommodate an expansive rear parking area with parking for 49 vehicles.

A defining feature of the property is its abundance of natural light on all four sides. Combined with the large, efficient floorplates, this superior working environment has proven highly attractive to premium occupiers, anchoring a strong leasing history with Government tenants.

Structurally, the building is engineered to a high standard, utilizing a robust framework of reinforced concrete moment frames and gravity members, complemented by precast concrete double tee floors. The lightweight roof structure is supported by reinforced concrete columns and steel posts, and has recently been enhanced with a high-performance PVC membrane.

The recent strengthening and refurbishment underpins the quality of this investment.

Tenant amenity is well catered for, featuring generous male and female restroom facilities on all floors, alongside several large kitchens and breakout staff rooms that significantly enhance the overall office accommodation.

Lettable Areas

Location/Use	Size (approx.)
Ground Office	789sqm
Level 1 Office	1,973sqm
Level 2 Office	1,999sqm
Total	4,761sqm
Ground Carparking	49 parks

Location

270 High Street occupies a strategic position on the north of the Lower Hutt CBD, benefiting from exceptional accessibility, strong surrounding amenity and significant nearby infrastructure investment. Positioned prominently on High Street, the property enjoys immediate access to State Highway 2 via the nearby Melling Interchange, providing efficient connectivity throughout the wider Wellington region and supporting convenient commuter access for staff and visitors alike.

The property is located within close proximity to key retail, transport and civic amenity, including the highly regarded Queensgate Shopping Centre, which offers an extensive mix of national retailers, hospitality operators, entertainment facilities and everyday services. Waterloo Interchange and surrounding public transport infrastructure are also located nearby, further enhancing accessibility to the property. The Wellington CBD is 15km to the south and typically 20 minutes drive time.

The wider RiverLink project includes the construction of a new Melling Interchange, improved pedestrian and cycling infrastructure, upgraded transport connections and substantial public realm enhancements designed to create a more connected, resilient and vibrant city environment.

These infrastructure improvements are expected to further strengthen the accessibility and long-term attractiveness of the surrounding commercial precinct, supporting ongoing occupier demand and enhancing the broader investment fundamentals underpinning the property.

For further details please visit here:
www.teawakairangi.co.nz



Tenancy Schedule

LEVEL/SUITE	TENANT	LETTABLE AREA	LEASE COMMENCEMENT	LEASE TERMS	LEASE EXPIRY	LEASE OPTION	NEXT REVIEW DATE	BASE RENT	PASSING \$/sqm
Pt Ground	The Crown	436.60sqm	18 March 2026	9 years	17 March 2035	2 x 3	18 March 2027	\$121,399	\$278
Pt Ground		352.40sqm	06 July 2024	6 years	05 July 2030	1 x 6	06 July 2027	\$97,083	\$275
Level 1		1,973sqm	18 March 2026	9 years	17 March 2035	2 x 3	18 March 2027	\$548,601	\$278
Level 2		1,999sqm	06 July 2024	6 years	05 July 2030	1 x 6	06 July 2027	\$550,705	\$275
Carparks - Secure		25 bays	18 March 2026	9 years	17 March 2035	2 x 3	18 March 2027	\$43,719	\$34pspw
Carparks - Secure		11 bays	06 July 2024	6 years	05 July 2030	1 x 6	06 July 2027	\$20,020	\$35pspw
Carparks - Open		13 bays	18 March 2026	9 years	17 March 2035	2 x 3	18 March 2027	\$13,520	\$20pspw
Totals			4,761sqm						\$1,395,036

Income Summary

Premises Income	\$1,395,036
Plus OPEX Recovered	\$208,721
Current Gross Rental	\$1,603,775
Less Total OPEX (FY27)	\$559,942
Current Net Rental	\$1,043,833

Outgoings (FY27) Budget

General Insurance Premiums	\$204,909	Equipment Monitoring Fees	\$2,680
Council Rates	\$153,492	R & M Service Desk	\$2,464
Electricity Common Area	\$50,000	Health & Safety R&M	\$2,400
Cleaning - Contract Fee	\$18,452	Fire Brigade Monitor Fee	\$2,369
Rubbish Removal	\$15,600	Auto Doors Contract	\$1,940
Lifts & Esc. - Contract Fee	\$15,056	Gardening - Contract Fee	\$1,800
Building Exterior Cleaning	\$12,850	Subscriptions	\$1,752
Security - Contract Fee	\$11,730	Pest Control	\$1,530
R & M General Repairs	\$8,400	Car Park R & M	\$1,500
R & M Electrical	\$8,000	Lifts & Esc. R&M	\$1,200
Air Con - R&M	\$7,000	Fire Protection Other	\$1,200
Air Con - Contract Fee	\$5,720	Health & Safety	\$1,084
R & M Plumbing	\$5,000	R & M Roofing	\$1,000
BWOF/Compliance	\$4,310	Additional Cleaning	\$1,000
Water & Sewerage Rates	\$4,000	Insurance Claims	\$870
Fire Protection R & M	\$3,500	Security Call Out Charges	\$600
Fire Protection Contract	\$3,034	Gardening - Exterior	\$500
Auto Door R&M	\$3,000	TOTAL	\$559,942



Seismic & Refurbishment Overview

Seismic Rating of 70% NBS

Extensive refurbishment and strengthening works have been undertaken to the property over recent years. Most recently a double tee support bracket and seating strengthening project was completed.

Beca has provided a letter dated 13 February 2026 confirming the completion of works in accordance with it's design and relevant building consent and determined the building's seismic rating as 70% NBS (IL2).

Mechanical services were upgraded in 2008/09, while cosmetic refurbishment has recently been completed on half of the ground floor and all of the top floor.



Bayleys is delighted to exclusively offer 270 High Street, Lower Hutt, Wellington for sale by way of Tender closing at 4:00pm, Wednesday 24th June 2026 at Level 14, The Bayleys Building, 36 Brandon Street, Wellington

Due Diligence

This Information Memorandum has been prepared to assist interested parties with their preliminary assessment of the property. A comprehensive library of due diligence material is available via the online data room at the following link:

www.propertyfiles.co.nz/270highstreet

Inspections

All inspections by potential purchasers and/or their consultants are to be arranged through the Sole Agents.



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**Sale
Process**



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