



Information memorandum

Elsdon, Porirua
11 Raiha Street

Prepared by Capital Commercial (2013) Limited
Total Property 1 – March 2026





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The opportunity

Capital Commercial (2013) Limited is pleased to offer 11 Raiha Street, Elsdon for sale by way of Price by Negotiation.

This substantial industrial property is centrally positioned within the established Elsdon industrial zone. Offered to the market for the first time in over 40 years, this is a rare offering in the Porirua market.

A solid 1970s steel-framed industrial building configured into three self contained industrial tenancies. Flexibility is on offer for a range of industrial and trade-based occupiers, who can take the lot or occupy part and lease the rest.

The site benefits from excellent connectivity and strong surrounding industrial activity. The area's proven fundamentals underpin both leasing resilience and longterm value growth.

With periodic income currently in place, 11 Raiha Street presents clear upside for investors, while also offering opportunity for owner-occupiers to secure an industrial holding with strong bones.

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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CAPITAL COMMERCIAL (2013) LIMITED
LICENSED UNDER THE REA ACT 2008

bayleys.co.nz/3259566

Executive summary

The property



Property address

11 Raiha Street, Elsdon



Legal description & record of title

Lot 103 Deposited Plan 32785
WN10C/1176



Floor area

1,360sqm



Land area

3,164sqm



Car parking

25 car parks



Seismic rating

Rear warehouse areas – 70% NBS
Front office area – 40% NBS



Holding net income

\$107,094pa + GST



Potential net income

Approx. \$204,794pa + GST



Occupancy

Tenanted on periodic terms



Tenant/s

Bowler Motors
Vision Motors
Gem Cars
HEB Partnership



Zoning

Industrial

The sale process



Method of sale

Price by Negotiation

Key highlights

- Versatile industrial property on freehold title
- Three high stud, self contained workshops
- Steel portal construction
- Tenanted on periodic leases with options to occupy
- Concrete yard area with ample parking
- Options to add value with selected refurbishment
- 5 Minutes to State Highway interchange
- Tightly held industrial area with significant nearby development
- Potential net income of approx. \$204,794pa + GST





The property

11 Raiha Street presents a versatile freehold industrial property with a strong emphasis on practical, durable construction and functional layout.

The improvements comprise three high-stud, self-contained workshops built with steel portal construction, offering clear-span space well suited to a range of industrial and trade-based uses. The buildings are robust and serviceable in their current form, providing immediate usability with scope for future enhancement.

A 2025 seismic assessment found the warehouse components at 70% NBS. The front office area of 100sqm was assessed independently at 40% NBS.

The property includes a concrete yard area with ample on-site parking and good operational flow. Each workshop is self-contained, supporting flexible occupation, with clear opportunities to add value through selective refurbishment. Overall, this is a well-constructed and adaptable industrial asset with strong underlying physical fundamentals.

Key features

- Freehold industrial property with durable steel portal construction
- Three high-stud, self-contained workshop units
- Concrete yard with ample on-site parking
- Opportunity to add value through targeted refurbishment.

Property attributes

Floor area	1,360sqm
Land area	3,164sqm
Age	1970s
Seismic rating	70% (warehouse) 40% (Front office block)
Number of tenancies	Three

Floor area breakdown

Description	Area (sqm)
Warehouse 1 (front + offices)	610sqm
Warehouse 2 (mid)	300sqm
Warehouse 3	450sqm
Total	1,360 sqm
Car parks	25
Yard	650sqm (approx.)

The location

The subject property is located in Elsdon, the central industrial area in the growing city of Porirua.

Positioned on the southern side of Prosser Street, this is a high profile commercial/industrial section fronting one of the key routes between Porirua and Kenepuru to the South.

Porirua's CBD is approximately 500 metres to the east, SH1 some 1.75 kilometres away, and Wellington's CBD 22 kilometres south. Access to the Transmission Gully route is via Kenepuru Drive, some 3 kilometres distant.



Logistics

Excellent logistic connectivity to region via SH1.



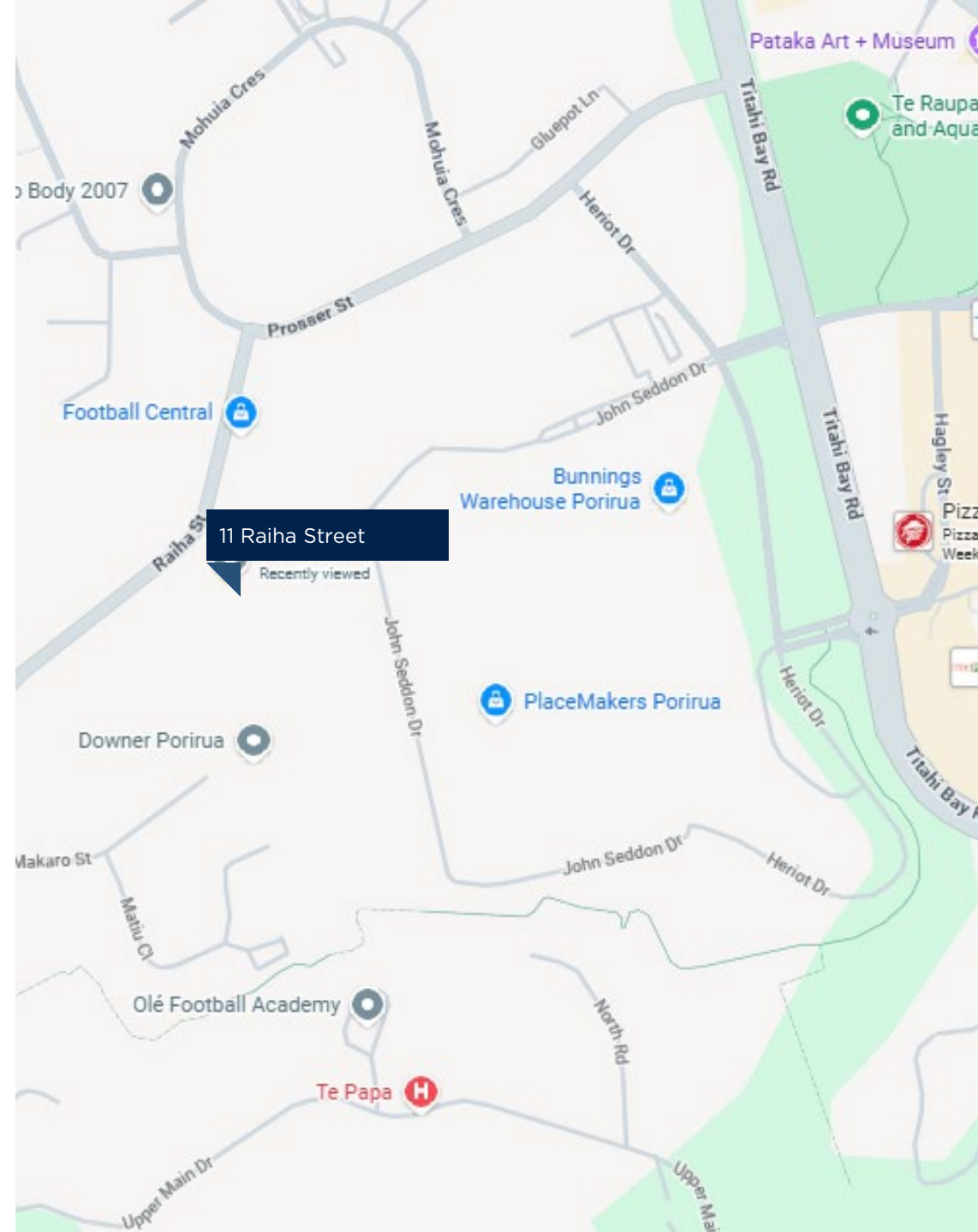
Amenities

2 Minutes to Porirua CBD



Prime frontage

Profile site on busy arterial route.



Legal description and zoning

Legal description	Lot 103 Deposited Plan 32785 WN10C/1176	
Tenure	Estate in Fee Simple (Freehold Title)	
Land area	3,164sqm	
Rating valuation	Land value	\$1,090,000
	Value of Improvements	\$1,160,000
	Capital value	\$2,250,000
Local authority	Porirua City Council	
Zoning	Industrial	

Zoning

The objectives of the industrial zoning is to promote the sustainable management of Porirua City's industrial resource by encouraging a wide range of activities, provided adverse effects are avoided, remedied, or mitigated.

Permitted uses include all industrial type activities which are not controlled, limited, discretionary or prohibited. The subject property is positioned within an area which is subject to a 10 metre maximum height limit.





Tenancy schedule

Tenant	Area sqm Car parks	Lease term / Commencement date	Expiry/ Next renewal	Rights of renewal	Rent review	Total gross rental pa
Bowler Motors Limited	510sqm 10 carparks	1 year 1 Apr 2026	31 March 2027	Nil	Nil	\$92,600
Gem Cars Limited	100sqm	Periodic	Monthly	Nil	Nil	\$9,600
Vision Motors Limited	300sqm	Periodic	Monthly	Nil	Nil	\$33,600
HEB Partnership	450sqm	Periodic	Monthly	Nil	Nil	\$24,000
Total	1,360sqm					\$159,800

*All figures exclude GST.

Potential income

Tenant	Tenancy size	Rate psm	Annual gross rent
Front office	100sqm	\$100	\$10,000
Front warehouse	510sqm	\$145	\$74,000
Mid warehouse	300sqm	\$175	\$52,500
Rear warehouse	450sqm	\$170	\$76,500
Carparks	25	\$15	\$19,500
Rear yard area	500sqm	\$50	\$25,000
Total			\$257,500

*All figures exclude GST.

Operating expenses

Description	Annual expense
Rates	\$25,706
Insurance (estimated)	\$25,000
Building WoF/Compliance	\$2,000
Total	\$52,706

*All figures exclude GST.

Income summary

Total gross income	\$152,600
Less budgeted outgoings	\$52,706
Total net income	\$107,094

*All figures exclude GST.

Potential income summary

Total potential gross income	\$257,500
Less budgeted outgoings	\$52,706
Total net income	\$204,794

*All figures exclude GST.

The sale process

11 Raiha Street, Elsdon is being offered for sale by way of Price by Negotiation.

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

<https://propertyfiles.co.nz/property/11raihastreet>

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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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/3259566



Appendices



Appendices

- Aerial
- Certificate of Title

Aerial



Certificate of title



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy



Identifier WN10C/1176
Land Registration District Wellington
Date Issued 10 November 1972

Prior References
GN 504698 GN 512569

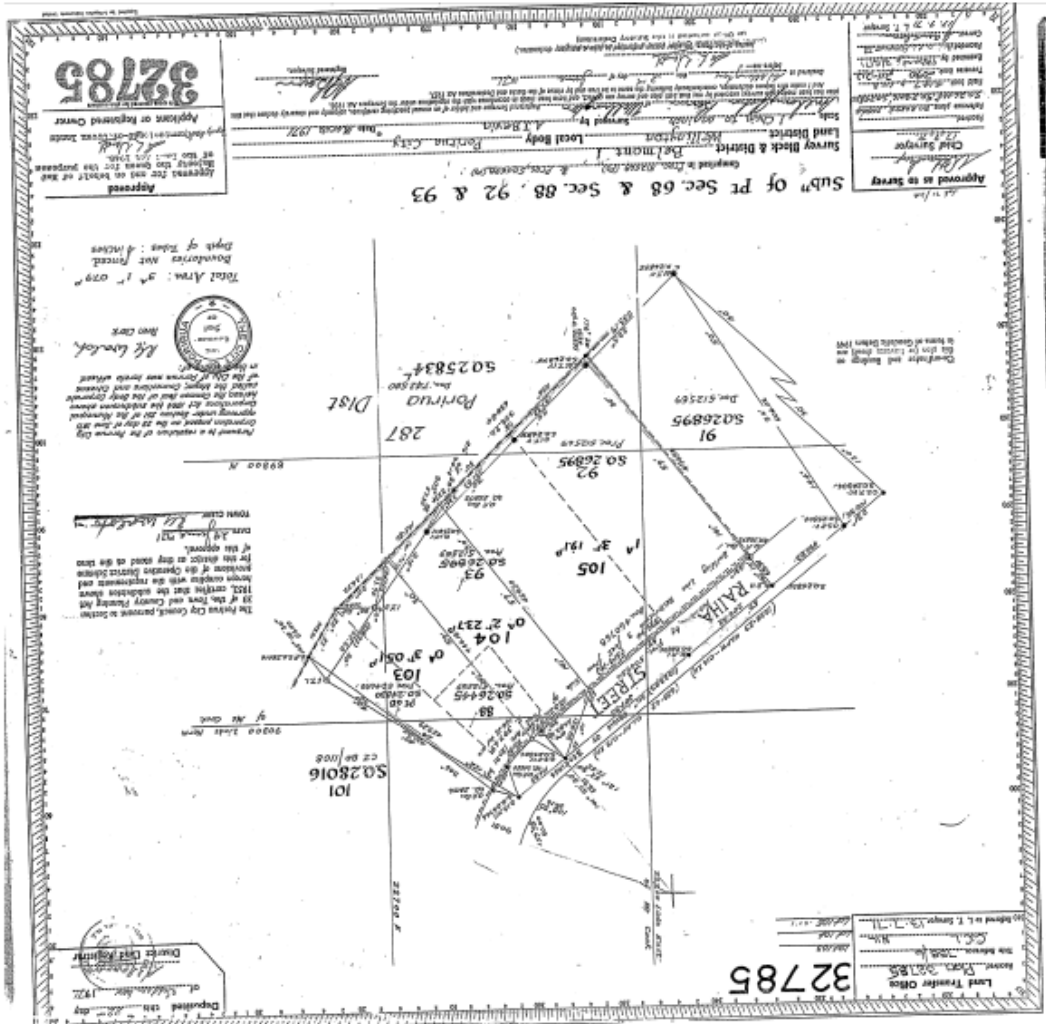
Estate Fee Simple
Area 3164 square metres more or less
Legal Description Lot 103 Deposited Plan 32785
Registered Owners
David Thomas Bowler as to a 1/2 share
Christine Anne Bowler as to a 1/2 share

Interests
Subject to Section 59 Land Act 1948
460768 Notice imposing Building Line Restriction
6486904.3 Mortgage to ANZ National Bank Limited - 7.7.2005 at 9:00 am

Certificate of title

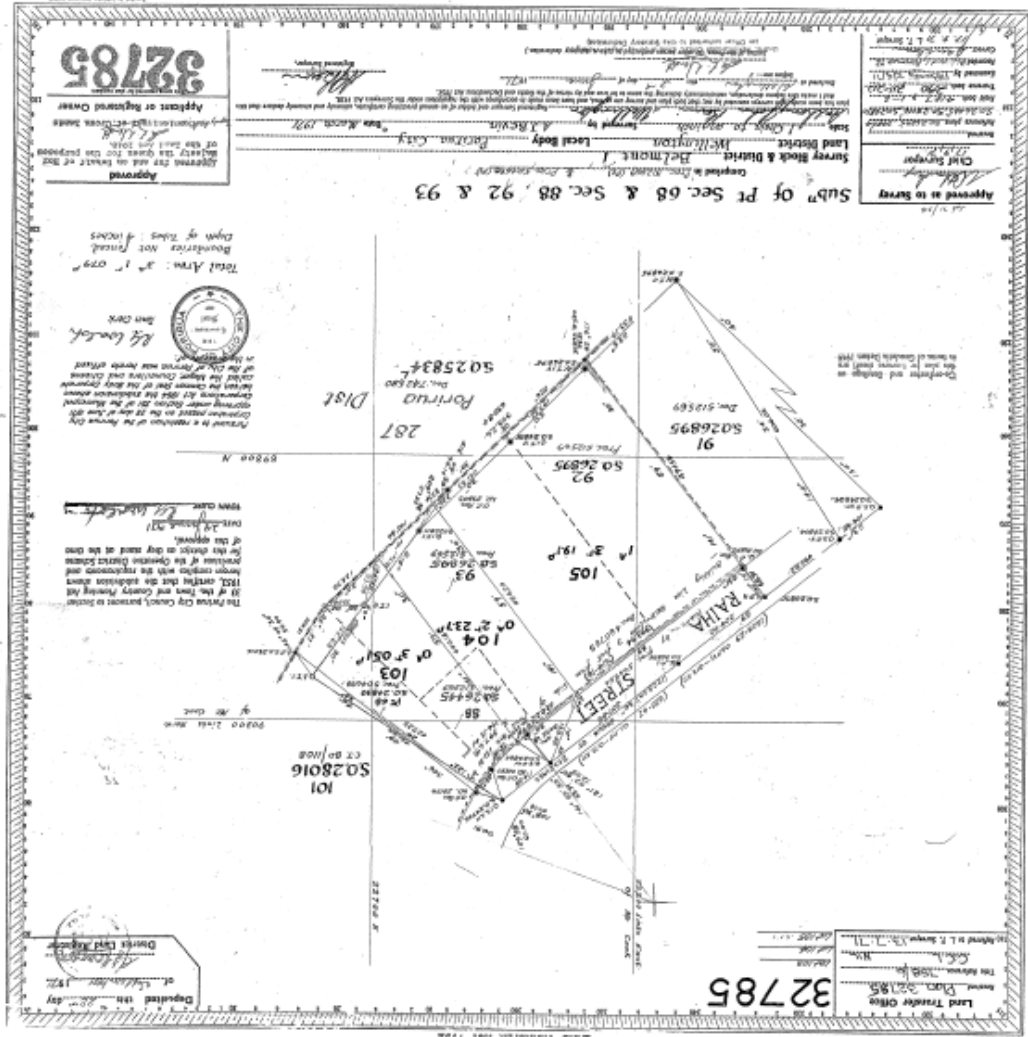
WN10C/1176

Identifier



Transaction ID: 7926399
Client Reference: 0000017
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Register Only

WNI10C/1176



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Register Only

Transaction ID 7926299
Client Reference curaid017

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