





Beach Haven

OPES PARTNERS



320 Rangatira Road

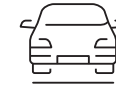
\$740k - \$965k



2-3



1-2



Carpark or Garage

Expected Rent Range	Expected Start	Expected Finish
\$640 - \$795 p.w.	Q2-2024	Q4-2024
Expected Rates	Expected Insurance	Residents Association
\$2,500 - \$3,000 p.a.	Incl in Residents Association	\$2,300 - \$2,500 p.a.

What

A development of 9 townhouses. A mixture of 2 and 3 bedrooms, all with 1 or 2 bathrooms and an allocated car park or single garage. All units have an open-plan living and kitchen area that opens up to a private courtyard.

Where

The development is in Beach Haven, on the Northshore of Auckland. The development is very central to a range of amenities. Various shops, schools, parks, beaches and much more surround the development.

Who

The developer for the project is Tuakiri Property. Tuakiri Property was incorporated earlier in 2020 and is a Boutique Property Development company. Tuakiri has completed 3 developments, with another 3 under construction in addition to this release.

Snapshot

02



Lot No.	Bed	Bath	Parking	Floor Area	Balcony	Site Area	Price \$	Yield %
Lot 1	3	2	Garage	112m ²	9m ²	65m ²	\$965,000	4.28%
Lot 2	3	2	Garage	107m ²	12m ²	78m ²	\$955,000	4.32%
Lot 3	2	1	No Park	70m ²	N/A	62m ²	\$740,000	4.49%
Lot 4	2	1	Carpark	70m ²	N/A	57m ²	\$795,000	4.38%
Lot 5	2	1	Carpark	70m ²	N/A	57m ²	\$795,000	4.38%
Lot 6	2	1	Carpark	70m ²	N/A	57m ²	\$795,000	4.38%
Lot 7	2	1	Carpark	70m ²	N/A	57m ²	\$795,000	4.38%
Lot 8	2	1	Carpark	70m ²	N/A	57m ²	\$795,000	4.38%
Lot 9	2	1	Carpark	70m ²	N/A	89m ²	\$800,000	4.42%
<hr/>								
Lots 1 - 2	\$795 p.w.							
<hr/>								
Lots 3	\$640 p.w.							
<hr/>								
Lots 4 - 8	\$670 p.w.							
<hr/>								
Lots 9	\$680 p.w.							
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Land description

Fee Simple

Estimated Completion Date

Q4 - 2024

Estimated Rates

\$2,500 - \$3,000 p.a.

Residents Society

\$2,300 - \$2,500 p.a.

Pricing Schedule & Costs of Ownership

320 Rangatira Road

- Lots 1 & 2

- Resource Consent Granted
- Healthy Homes Compliant
- Curtains Included
- Opes Approved Area

27 February 2024

Rental Assessment

320 Rangatira Road, Beach Haven



New builds with quality fixtures and fittings. All townhouses have an open plan kitchen and living leading to a private courtyard.

Depending on the rental market at the time, for a long term rental agreement we would expect to achieve:

Unit(s) Lot 1 & 2 – \$780 – \$810 pw

Please note that we assessed these rents from concept plans only.

Our team at Opes Property Management are experienced, well informed, and motivated. We aim to achieve the best possible outcome for our clients.

We look forward to working with you,

Rental Appraisal



Leah Cockroft
Venture Management

320 Rangatira Road

- Lot 3

- Resource Consent Granted
- Healthy Homes Compliant
- Curtains Included
- Opes Approved Area

27 February 2024

Rental Assessment

320 Rangatira Road, Beach Haven



New builds with quality fixtures and fittings. All townhouses have an open plan kitchen and living leading to a private courtyard.

Depending on the rental market at the time, for a long term rental agreement we would expect to achieve:

Unit(s) Lot 3 – \$630 – \$650 pw

Please note that we assessed these rents from concept plans only.

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We look forward to working with you,

Rental Appraisal



Leah Cockroft
Venture Management

320 Rangatira Road

- Lots 4 - 8

- Resource Consent Granted
- Healthy Homes Compliant
- Curtains Included
- Opes Approved Area

27 February 2024

Rental Assessment

320 Rangatira Road, Beach Haven



New builds with quality fixtures and fittings. All townhouses have an open plan kitchen and living leading to a private courtyard.

Depending on the rental market at the time, for a long term rental agreement we would expect to achieve:

Unit(s) Lot 4 - 8 – \$660 – \$680 pw

Please note that we assessed these rents from concept plans only.

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We look forward to working with you,

Rental Appraisal



Leah Cockroft
Venture Management

320 Rangatira Road

- Lot 9

- Resource Consent Granted
- Healthy Homes Compliant
- Curtains Included
- Opes Approved Area

27 February 2024

Rental Assessment

320 Rangatira Road, Beach Haven



New builds with quality fixtures and fittings. All townhouses have an open plan kitchen and living leading to a private courtyard.

Depending on the rental market at the time, for a long term rental agreement we would expect to achieve:

Unit(s) Lot 9 – \$670 – \$690 pw

Please note that we assessed these rents from concept plans only.

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We look forward to working with you,

Rental Appraisal



Leah Cockroft

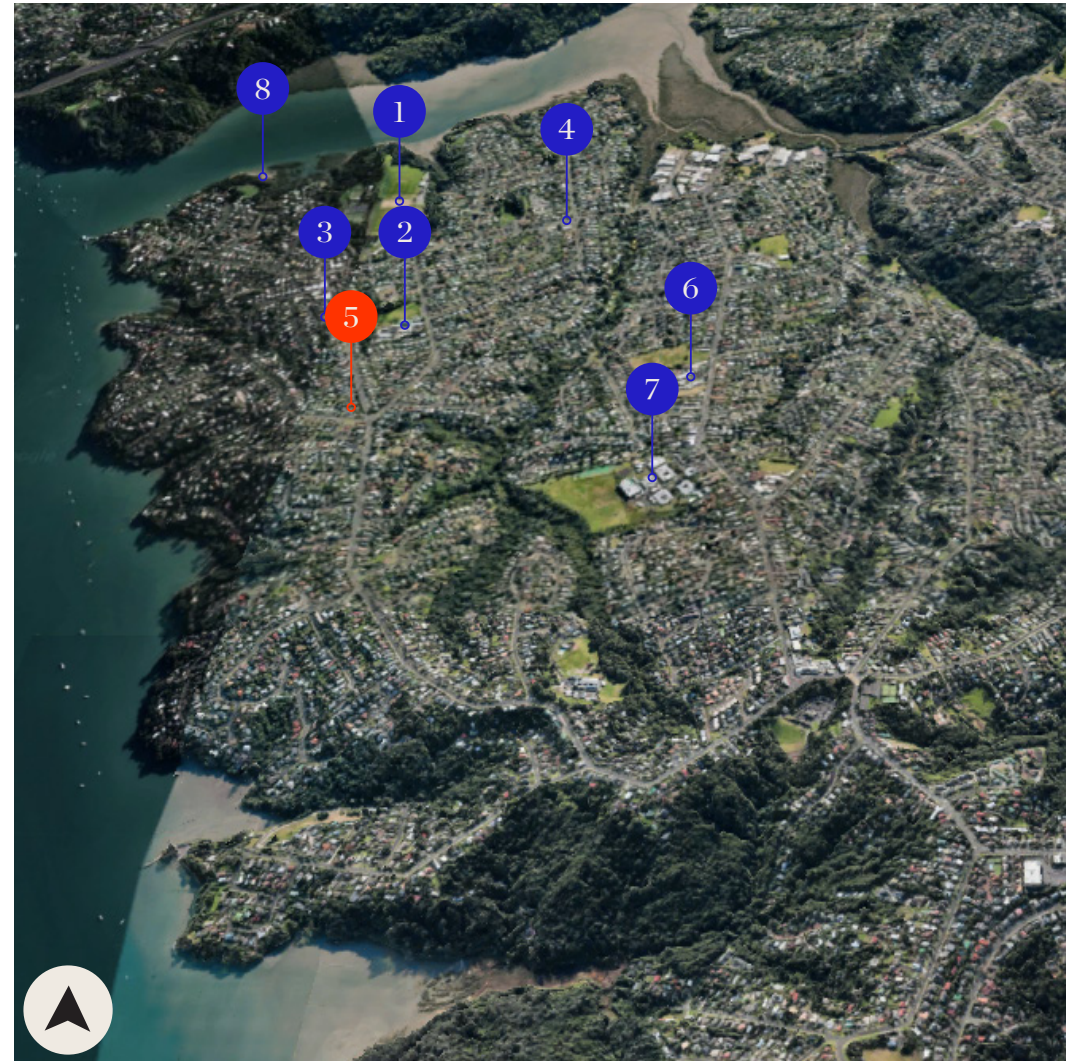
Venture Management



- | | |
|-------------------------------|---------------------------------|
| 1. Shepherds Park | 5. The Development |
| 2. Beach Haven Primary School | 6. Birkdale Intermediate School |
| 3. Beach Haven Medical | 7. Birkenhead College |
| 4. Four Square Supermarket | 8. Tui Park Beach |

Location

This development is in a prime location. 320 Rangatira Road is located in Beach Haven, 15km north of the Auckland CBD. The development is surrounded by schools for all age ranges. Beach Haven Primary School, Birkdale Intermediate and Birkenhead College are within proximity of the development. There's a range of parks and domains surrounding the development which is an attraction for tenants going for walks and outdoor activities pre or post-work and during the weekends. Located northwest of the development is Tui Park Beach, which is a nice beach with a park and playground. Time-dependent, but it's approximately a 20-minute drive into the city. Overall, 320 Rangatira Road is a very convenient and sought-after location. Due to its proximity to goods, services, parks, work opportunities and the CBD.





Here's what gives us the confidence to recommend a property from Tuakiri Property.

Tuakiri Property was incorporated earlier in 2020 and is a Boutique Property Development company. The Managing Director and General Manager, Ryan Matthews and Broden Race, have impressive backgrounds

Ryan has been in the building industry for two decades, first entering the industry after leaving school and selling plasterboard within the family business, cold calling building sites and networking from his late teens. His attention soon turned to offering interior lining and decorating services to his network in his early 20s. This has been something Ryan has had an active involvement in now for close to 15 years. His attention to detail is second to none. Ryan also founded a concrete swimming pool construction business, which has given him depth and understanding in the building of concrete structures, with a high level of finishing and detail. This business has grown to become one of the top pool builders in NZ.

Broden is an accomplished property professional with a demonstrated history of working in commercial real estate investment, asset and portfolio management, and property syndication. Broden graduated from the University of Aucklan with a Bachelor of Commerce with a Commercial Law major. Broden spent 5 years managing a substantial commercial property portfolio across NZ and Australia for a boutique property syndicator, undertaking several value add developments. More recently, Broden held the role of Asset Manager for NZ's largest industrial occupier, responsible for maximising value and minimising occupancy cost through effective transactions, with notable involvement in special projects, site acquisition and developments.

So far Opes has recommended 30 Tuakiri properties to investors and first-home buyers.

Why this developer?

48 Salisbury Road, Birkdale, Auckland

89 Salisbury Road, Birkdale, Auckland

56 Salisbury Road, Birkdale, Auckland

264 Rangatira Road, Beach Haven

268 Rangatira Road, Beach Haven

Previous Projects

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Location Checklist

1.	Strong historical capital growth in the region, suburb or build-type	The average annual capital growth rate in Beach Haven has been 6.98% since Jan 2000
2.	The region in an appropriate part of its property cycle	Auckland appears to be 9.01% undervalued
3.	High population growth in the area as a proxy for future tenant demand	Auckland's population expected to grow 24.91% from 2023 - 2048
4.	High employment area	The unemployment rate in Beach Haven East is slightly higher than the Auckland-average (6.6% vs 4.1% as at the last census)
5.	Diverse industries in the city or town for the security of long term employment opportunities	Auckland has a diverse economy. Its GDP per capita ranks in the top 90% of regions
6.	Close to new or soon to be built infrastructure	The development is surrounded by a range of new residential developments. Especially in Beach Haven, which is an area Tuakiri really like to develop in

Developer

7.	Developer in a solid financial position and able to complete the development	Tuakiri has strong financial backing and is in a strong position to complete this development
8.	The developer has a good reputation for the quality of build, product, finish and delivering what they say they will	Tuakiri have a good reputation and always completes a top quality development
9.	The developer is a reasonable person to deal with when things go wrong	Tuakiri has been good to deal with on previous projects. It's a relationship we intend to uphold moving forward
10.	All-inclusive Turn key build	Properties are all inclusive, turn-key builds

Willingness for the Banks to Lend

11.	Strong gearing advantage, the banks will lend against the security of the building	Investors require a 20% deposit to purchase, compared to 35% for existing properties
12.	Widely insurable	These new build properties are easier to insure than an existing equivalent. Due to the use of brand new and latest materials/features



Building Checklist

- | | | |
|-----|---|--|
| 13. | Healthy and acceptable yields for the growth expected | The most affordable property with parking is \$795,000, which is expected to rent for \$670 p/w. That suggests a gross yield of 4.38%. |
| 14. | Good demand from tenants for the type of property | 14.63% of 2-bedroom properties rent per month in Beach Haven |
| 15. | “Would the tenant we’re trying to attract want to live in the property?” | Property visually appealing and central to amenities within the area |
| 16. | Appropriate finish and spec for an investment property | Property is not over-specified or too premium to be an investment property |
| 17. | Built of both robust and low maintenance materials | Materials are appropriate for an investment property and easy to replace when needed and will fall under the current NZ building code |
| 18. | Low maintenance grounds and landscaping for tenants | Outdoor spaces are compact and low maintenance for tenants to look after |
| 19. | Built to meet Healthy Homes Standards | The property meets healthy homes standards |
| 20. | Appropriate expenses for the property to ensure the cashflow works | Property Partners will run through this with you |

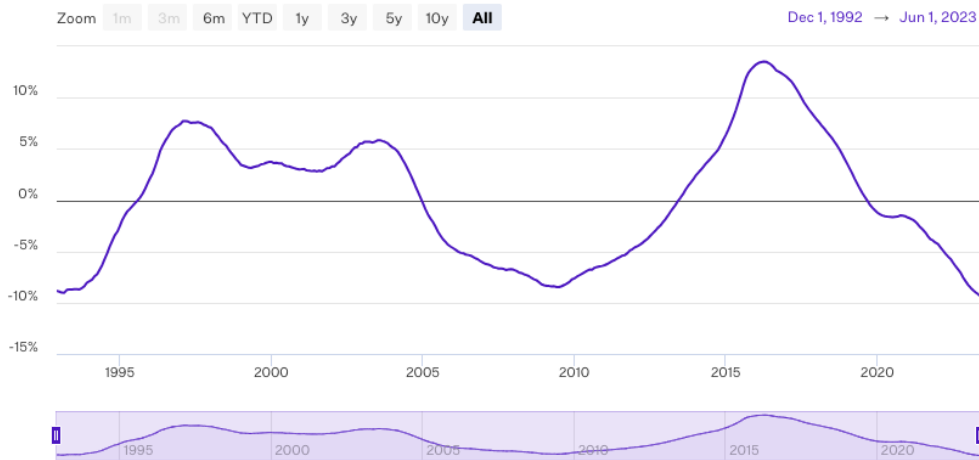
Pricing Checklist

- | | | |
|-----|--|--|
| 21. | Priced appropriately and affordably as an investment property | The most affordable property with parking in this development is \$795,000 |
| 22. | Priced at or under its valuation | Valuations haven't been conducted as properties are at early stages of development. The prices are reasonable based on our experience in the area. Investors can conduct a registered valuation if it's needed for finance |
| 23. | Broad appeal expected when it comes to selling the property | First home buyers and owner-occupiers are increasingly purchasing townhouses. In 15 years, townhouses will be even more accepted |

Our 23 Step Pre-Investment Checklist



Auckland's Median House Price is 9.08% undervalued



Auckland house prices appear to be undervalued compared to their long-term average.

Auckland house prices look relatively cheap compared to where we'd expect them to be. In the above graph, when the purple line is below the baseline (black line), undervalued's house values are undervalued. This suggests there is a buying opportunity in the region. When Auckland's house values are above the baseline, other regions have buying opportunities.

An area is undervalued if property prices in the region are lower than what we'd expect them to be. Let's say Auckland property prices are usually 1.5x New Zealand property prices.

Now, let's say Auckland property prices are actually 1.2x New Zealand property prices (in a specific month). In that case, Auckland property prices are undervalued by 20% at that point in time. If this was the case, it suggests that there may be a buying opportunity within the region. At least compared to the rest of the country.

How to read the graph

This graph shows the region's property price compared to where we'd 'expect' it to be. When the line is below 0%, e.g., -5%, then property prices in the region are 'undervalued'. Property prices are less expensive than what we might expect them to be. This means it could be a good time to buy. When the line is above 0%, e.g. 7%, then property prices in the region are 'overvalued'. Property prices are more expensive than what we might expect them to be. This means there might be better property options in other regions.

Where the data comes from

The calculations are based on the REINZ House Price Index. This is the most reliable data source about how house prices change from month to month. The Real Estate Institute of New Zealand (REINZ) collects data directly from agents.

Regional Price Comparison



On average, house prices in Beach Haven have increased 6.98% per year (over the last 23 years).

How reliable is this data?

Over the last 23 years (Jan 2000 – Dec 2023), house prices in Beach Haven have increased by 6.98% per year on average.

This data comes directly from CoreLogic, one of the country’s largest providers of property market data.

That is about the same than Auckland's average house price growth. Prices in the wider area increased by 6.65% over the same period. So house prices in Beach Haven grew 4.95% faster.

Here at Opes, we spend five figures a year purchasing and crunching the data to find the most suitable suburbs to invest in.

Said another way Beach Haven house prices have historically doubled every 10.27 years.

You can find an interactive version of this map at opespartners.co.nz/property-markets/Auckland.

The average house price in Beach Haven is \$1,082,800. That is 15.63% lower than the average house price in Auckland, which is \$1,283,432. So house prices in Beach Haven are more affordable.

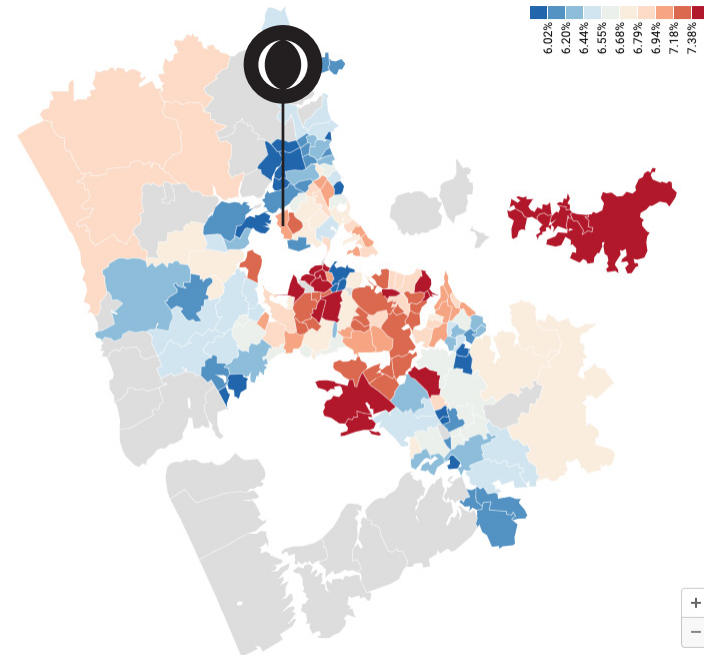
Capital growth in Beach Haven

Beach Haven is in the top 25% of suburbs for capital growth

Where did properties grow in value the fastest in Auckland?

2000-2023

This map shows the average capital growth each of Auckland's suburbs achieved per year.



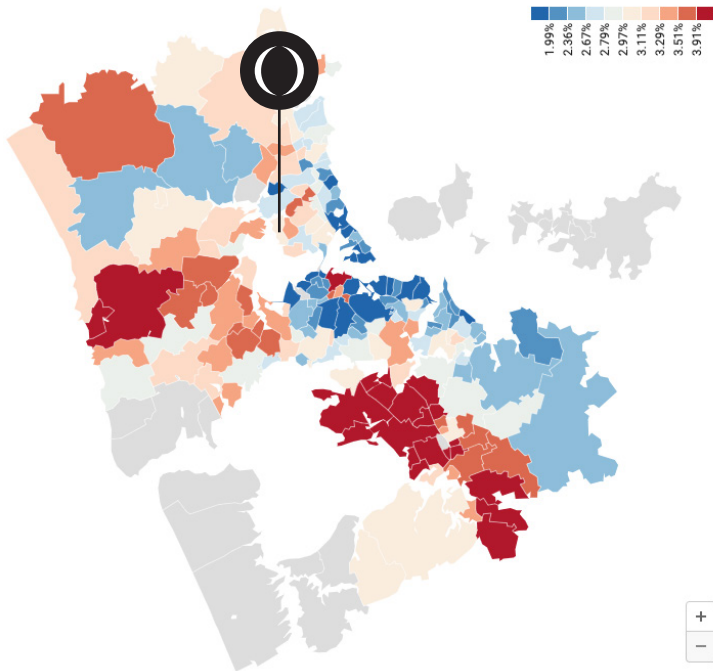
No Part of this map can be reproduced without permission from Opes Partners
 Map: Ed McKnight – Opes Partners • Source: CoreLogic, LINZ • Created with [Datawrapper](#)

Beach Haven is in the top 30% of suburbs for gross yields

What Auckland Suburbs Have the Highest Yield

2000-2023

This map shows the yield achieved by each of Auckland's suburbs



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Map: Ed McKnight - Opes Partners • Source: CoreLogic, LINZ • Created with [Datawrapper](#)



The average gross yield in Beach Haven is 3.27%. This is higher than the Auckland median of 2.97%

How was the data calculated?

Usually, suburbs with higher capital growth have lower gross yields. On the otherhand, high-yield areas often have lower capital growth.

But Beach Haven has both high growth and high yield. It is in the top 30% of suburbs when it comes to yield. At the same time it is in the top 25% of suburbs when it comes to growth.

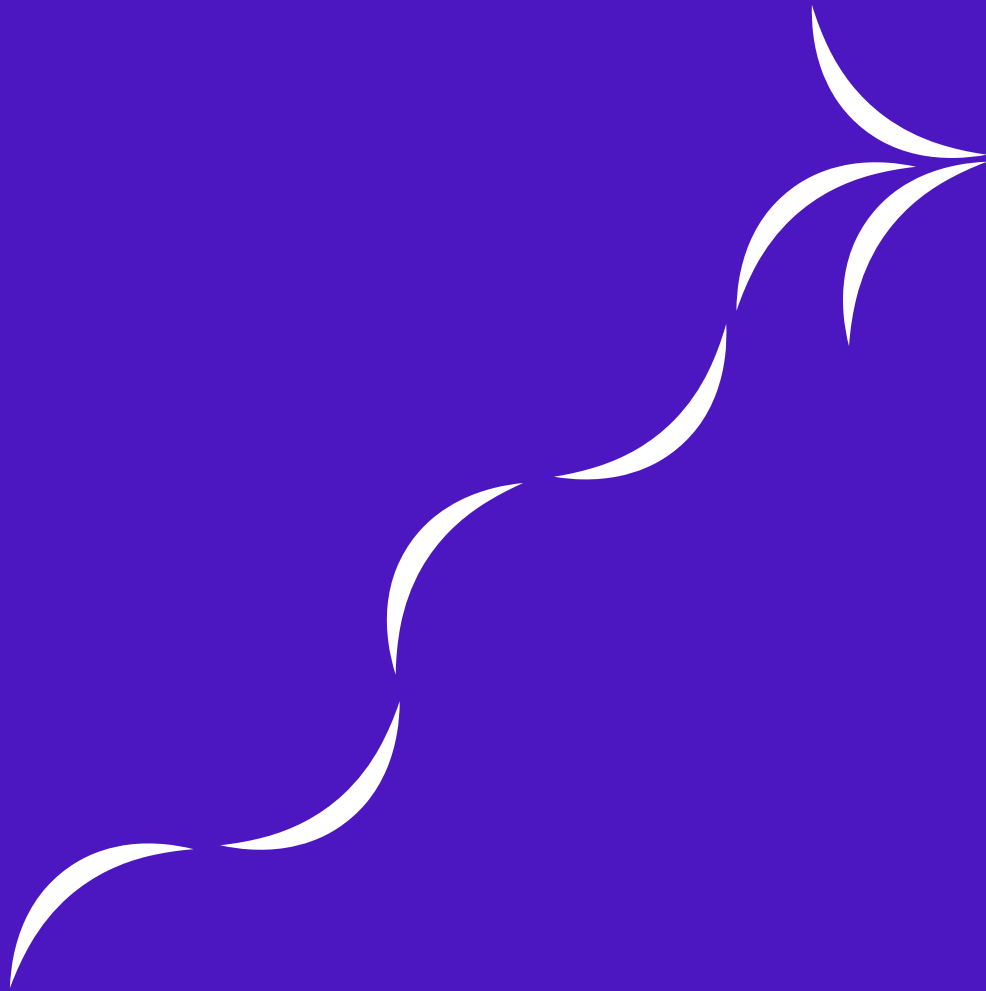
However, within the suburb there will be variability. Some properties will have gross yields above the average. Others will be below average.

The average gross yield for Beach Haven is calculated by taking the median rent from the suburb (\$680p/w) and comparing it with the suburb's \$1,082,800 average value.

Of course the average rental property in Beach Haven might be different from the average property overall in the suburb.

For example, the average value of a rental property might be lower the average value of a house overall. Afterall, people spend more on houses to live in themselves. So the true average gross yield could be a few percentage points higher. However the data is still valuable because we're comparing suburbs using the same process.

Gross yields in Beach Haven



What these Beach Haven properties rent for

What do the properties rent for? And is that realistic?

The most affordable property within this development is priced at \$795,000. The latest rental assessment suggests that these would rent for between \$660 and \$680 per week. Taking the midpoint of \$670 per week, the property is expected to achieve a gross yield of 4.38%.

This rental range is very likely to be achieved. Over the last 6 months, 126 different 2,-bedroom properties were rented within the suburb. That makes up 14.63% of all properties that found a new tenant in Beach Haven over that time frame. This shows that there is demand for 2-bedroom properties within the area. The median rent in the suburb for 2-bedroom properties was \$593 per week, while the upper quartile rent was \$620 per week based on bonds lodged.

That suggests that these townhouses would rent in the top 25% of the market. Purely because they are new builds and better than your average 2 bedroom Massey property.

There are 9 properties within the development... aren't I going to be competing for a tenant?

While there are 9 units within the development, we expect that they can be absorbed into the Beach Haven rental market. Over the last 6 months (Jul 2023 - Dec 2023), 126 different 2-bedroom properties were tenanted in Beach Haven. This gives us the confidence that these properties can be absorbed within the rental market.

Marketing of the property can begin once the settlement date has been confirmed and is recommended approx. a week before settlement to ensure interest peaks when the property is available for viewings. Property investors should also budget for 2-4 weeks' worth of vacancies for tenant selection and possession.



Who are these
properties the
right fit for?

Investors looking for a growth property

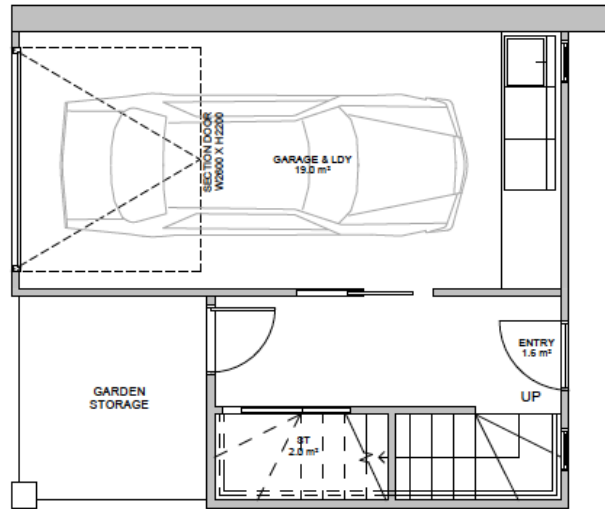
There is no unicorn suburb that is in the top 10% for capital growth, yields and affordability. So, investors need to find a balance between the three. These properties are likely the right fit for investors looking for a mix of capital growth and yield, called a high-yielding growth property.

Investors who want an affordable property in a good location.

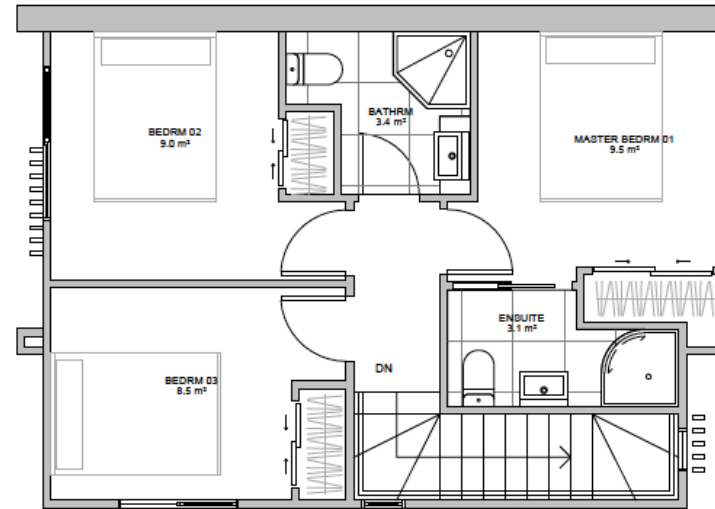
Situated in an economically attractive yet strategically advantageous area for investors, these properties in this development are tailored to those seeking centrality to schools, parks, and shops. Offering affordability and positioned within a stable capital growth zone, they present a compelling investment opportunity.

Investors looking for a smaller development.

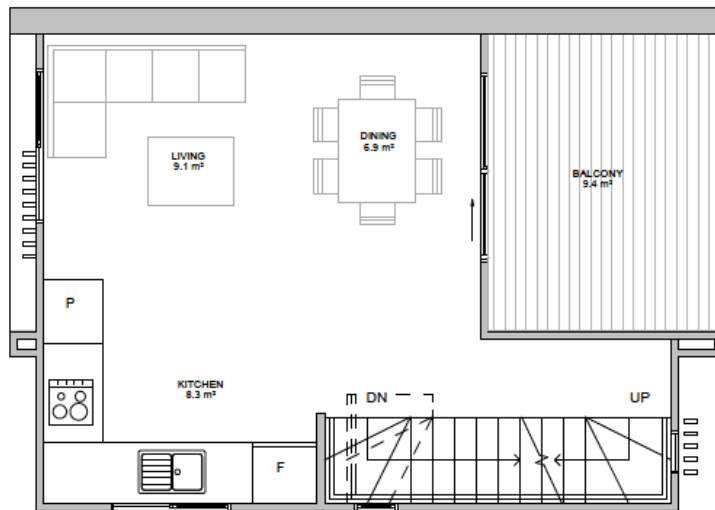
This development consists of 9 units, which is relatively smaller than your average development of units, especially in Beach Haven. The positive to this is that there isn't as much competition for tenants. With the development of 15+ units, landlords are competing with one another to land a tenant, in some cases, having to drop the rent in order to secure a tenant.



1 1:50 Plan
LEVEL 1 FLOOR PLAN - LOT 1



3 1:50 Plan
LEVEL 3 FLOOR PLAN - LOT 1

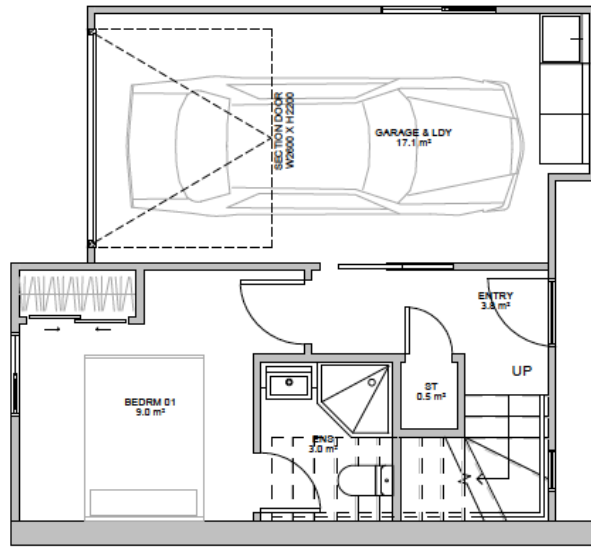


2 1:50 Plan
LEVEL 2 FLOOR PLAN - LOT 1

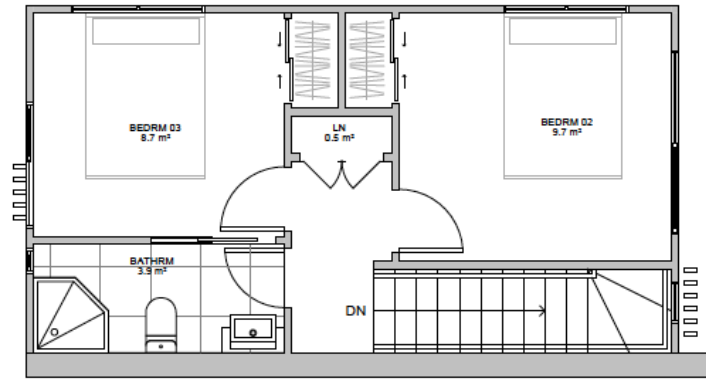
LOT 1 (3 BEDS + 2 BATHS + SINGLE GARAGE)
 LEVEL 1: 32m²
 LEVEL 2: 35m² + 9m² BAL.
 LEVEL 3: 45m²
TOTAL: 112m² + 9m² BAL.

Lot 1

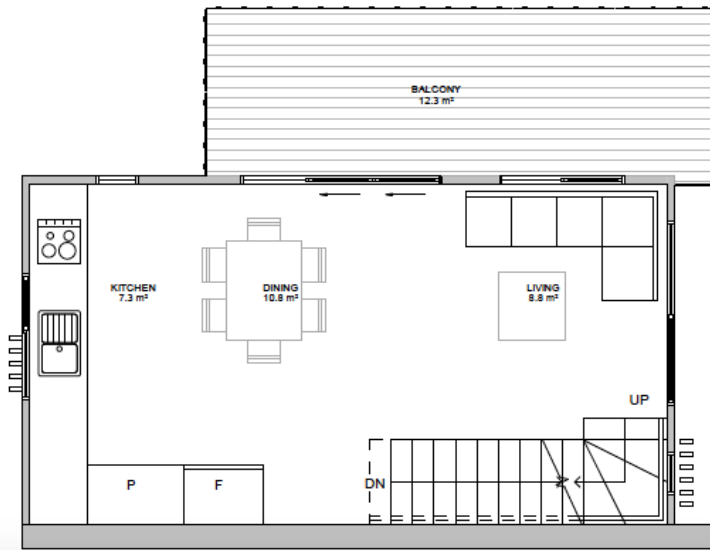
Configurations



1 1:50 Plan
LEVEL 1 FLOOR PLAN - LOT 2



3 1:50 Plan
LEVEL 3 FLOOR PLAN - LOT 2



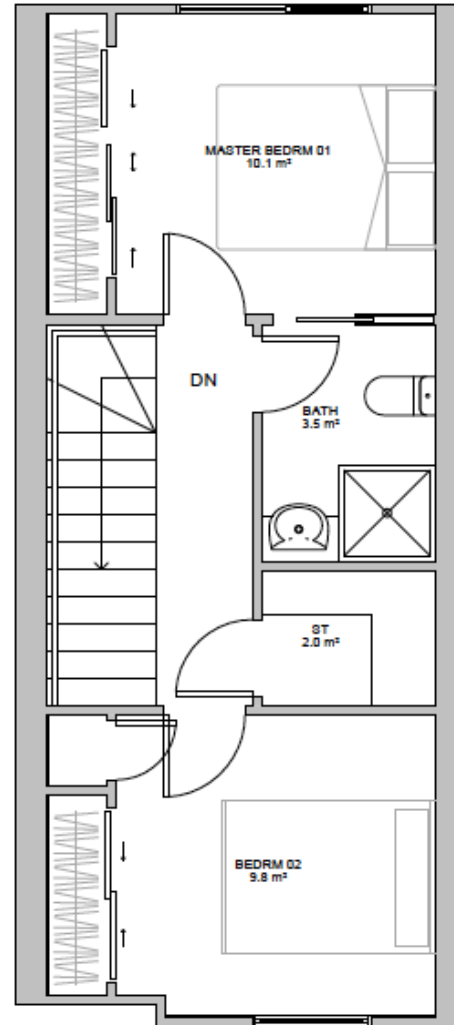
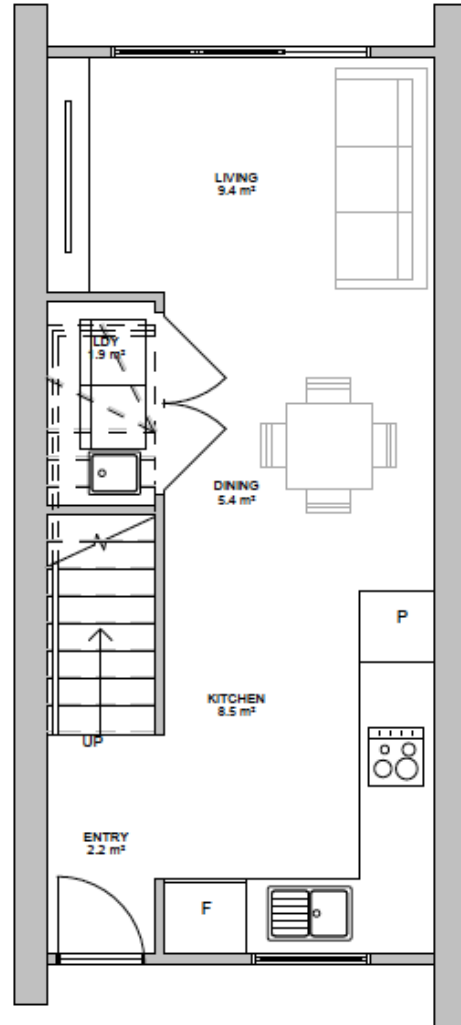
2 1:50 Plan
LEVEL 2 FLOOR PLAN - LOT 2

LOT 2 (3 BEDS + 2 BATHS + SINGLE GARAGE)
 LEVEL 1: 39m²
 LEVEL 2: 34m² + 12m² BAL.
 LEVEL 3: 34m²
TOTAL: 107m² + 12m² BAL.

Configurations



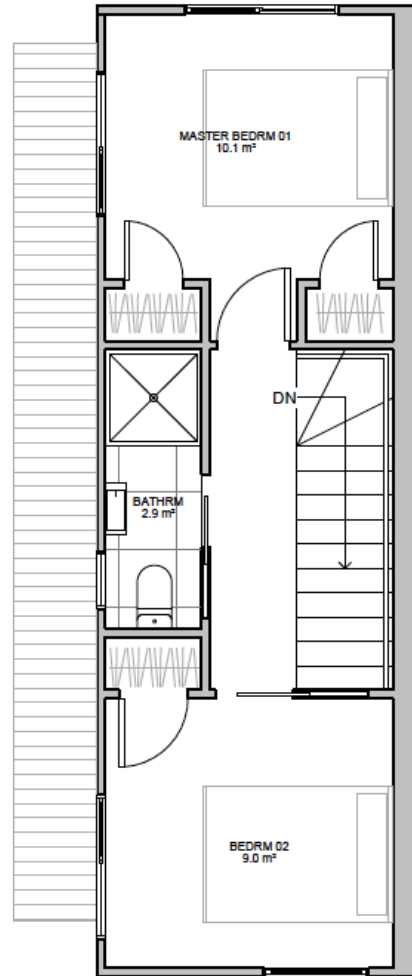
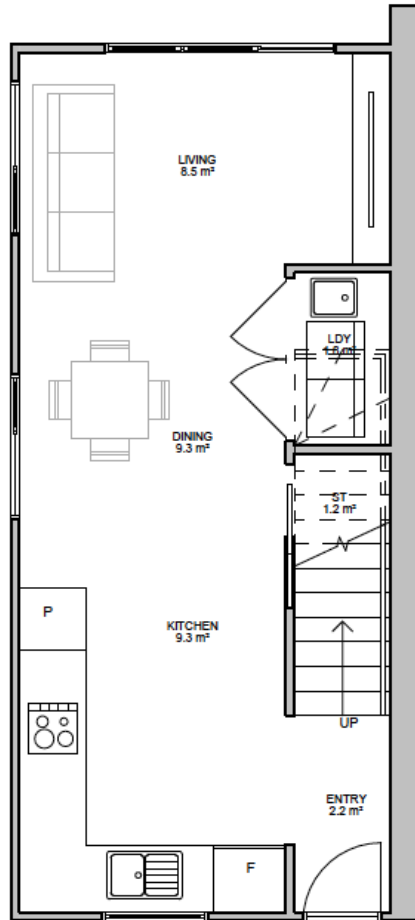
LOT 3-8 (2 BEDS + 1 BATH + 1 x SURFACE PARKING)
LEVEL 1: 33m²
LEVEL 2: 37m²
TOTAL: 70m²

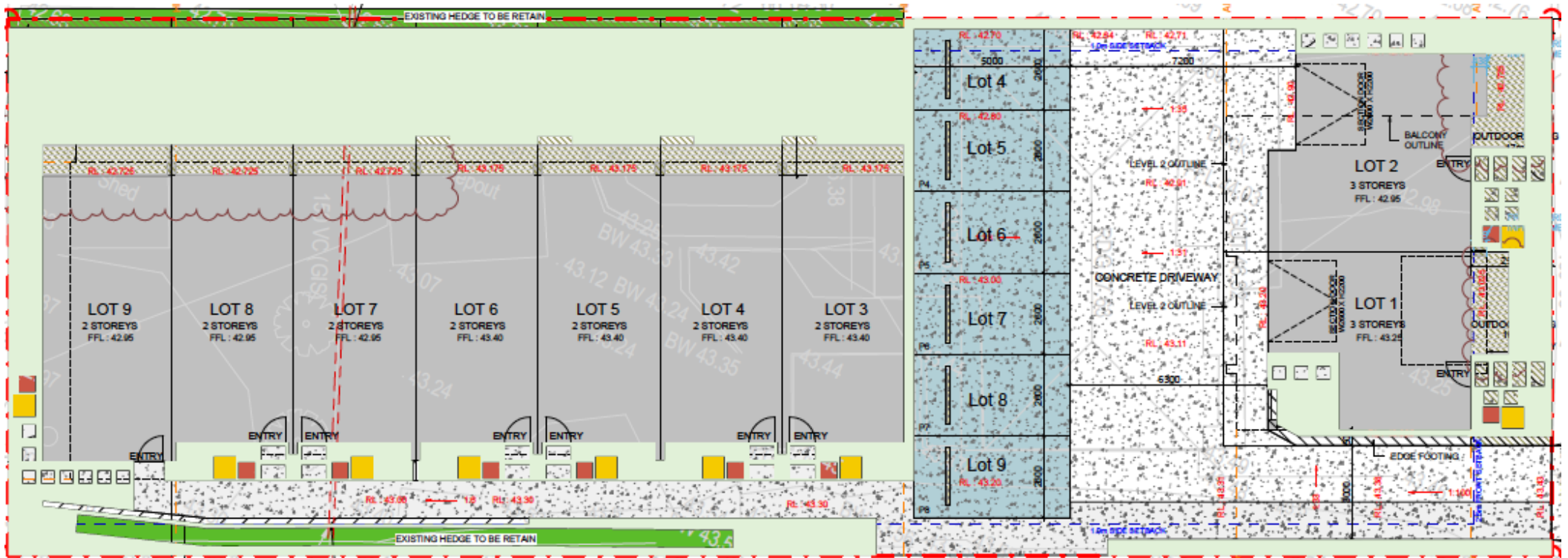


Lot 3-8



LOT 9 (2 BEDS + 1 BATH)
LEVEL 1: 37m²
LEVEL 2: 33m²
TOTAL: 70m²





Site Plan

Visuals of the project



Visuals of the project



Visuals of the project

Interior Render



Visuals of the project

Exterior Render



Supporting documents and appendices can be downloaded online. This includes rental assessments, site plans and specs that support the information contained within this document. These supporting documents tend to offer details about the property instead of taking an investment approach. Because of this, they have been committed from the pack.

Click here 

opespartners.co.nz/320rangatira

to view the appendices.

- » Site Plan
- » Specs
- » Rental Assessment
- » Floor Plans

Disclaimer

www.opespartners.co.nz

Please note all information contained herein is gathered from sources we believe to be reliable. However we cannot guarantee its accuracy and interested persons should rely on their own enquiries from independent professional parties such as but not limited to their lawyer and accountant. Render images are artist impressions only, boundaries are indicative only. Dimensions are approximate.

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