



## 63 Young Street, Dunedin

4 designer Freehold townhouses  
Estimated completion May 2022  
By Maungatua Developments





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# Who is Maungatua Developments?

Maungatua Developments aim to bring the very best of modern, brand-new designer homes to the Dunedin property market, that are ideal for both investors and owner-occupiers.

Maungatua Developments' founder Mark Fahey (of Fahey Design Architecture) has been in the construction and architecture business since 1999, and has designed hundreds of homes throughout New Zealand, and built several high-quality homes in the Dunedin area.

Being a "Design-led" development company, Maungatua Developments know the importance of getting the design right from the outset, we don't just build homes anywhere, our ethos is to ensure that our homes are built within established communities, within close proximity to amenities such as schools, parks, shops, public transport, and community centres.

Maungatua Developments is a firm believer in supplying medium density housing in New Zealand, as it's a proven way of addressing the key issues in our society such as liveability and sustainability, as well as providing more affordable living options to a wider demographic of New Zealanders.



**MAUNGATUA**  
DEVELOPMENTS



# Why buy in Dunedin

The Dunedin property market offers fantastic potential for strong capital growth and a good rental return over the coming years. The city is set for up to \$5 billion worth of new infrastructural projects over the next 5 to 10 years, and a continuation of strong population growth into the city.

The biggest challenge facing anyone wanting to invest in Dunedin is the city's shortage of new housing stock. The lack of supply is the main driver of price rises in recent years. There has been very little new housing development in Dunedin in the past few decades, and with unprecedented levels of population growth the demand for property is strong and prices continue to rise.

Dunedin's median rental yield is currently sitting at 4.6%, one of the highest median yield rates in the country, making Dunedin investment property very attractive to investors seeking the strongest yield possible in the market. Buying early whilst the yield is strong makes sense, with capital gains to follow.

Housing supply in New Zealand's oldest city is largely decades old and demand from home buyers for modern, brand-new, warm, well-insulated homes is at a premium. 63 Young Street offers just that



## Property Snapshot

- Dunedin Median House Price March 2021 \$650,000 (REINZ)
- House price growth of 21.5% last year (March 21 REINZ)
- 15 years of forecasted population growth has occurred in the last 4 years
- Extremely strong pressure on housing. Severe under supply of new housing
- Very limited land available for development in the inner-city
- Strong rental demand and increasing rents
- Rental yields for new townhouses are some of the highest in the country. Cashflow Positive Property

## Over \$5.3 Billion of Major Developments Planned

- **\$1.5b** DCC 10-year infrastructure and amenities upgrade plan
- **\$1.47b** New Hospital (largest build in NZ's history)
- **\$1b** Otago University planned long term capital expenditure
- **\$1b** Freshly Announced Health Precinct
- **\$90m** Otago University 450 bed Residential College
- **\$85m** New Hillside Workshop boost
- **\$80m** Student Accommodation Development
- **\$65m** City Centre upgrade
- **\$60m** ACC new building (500 staff)
- **\$40m** Otago Regional Council new building
- **\$25m** Port Chalmers Cycleway
- **\$20m** Hillside Workshop upgrade





## Development Overview

# 63 Young St, Dunedin

63 Young Street is an exciting new style of boutique townhouse development, which offers 4 two-bedroom custom-designed turnkey homes, all with designated off-street parking.

Each home has a beautiful modern open plan Kitchen, dining and living area which has north-facing access to the outdoor areas, ideal for entertaining. Upstairs is the bedroom level, where each bedroom has an ensuite bathroom, and custom built-in wardrobe joinery.

The townhouses will have a freehold title, and will offer the very best in modern, stylish, warm, low-maintenance living, leaving occupants to enjoy a sensational Dunedin lifestyle. The development is centrally located to shops, parks, schools, beaches and minutes to Dunedin CBD. Only a 15-minute walk to St Clair beach, a stones' throw away from Kings & Queens High Schools, and just a couple of blocks to shops and restaurants.

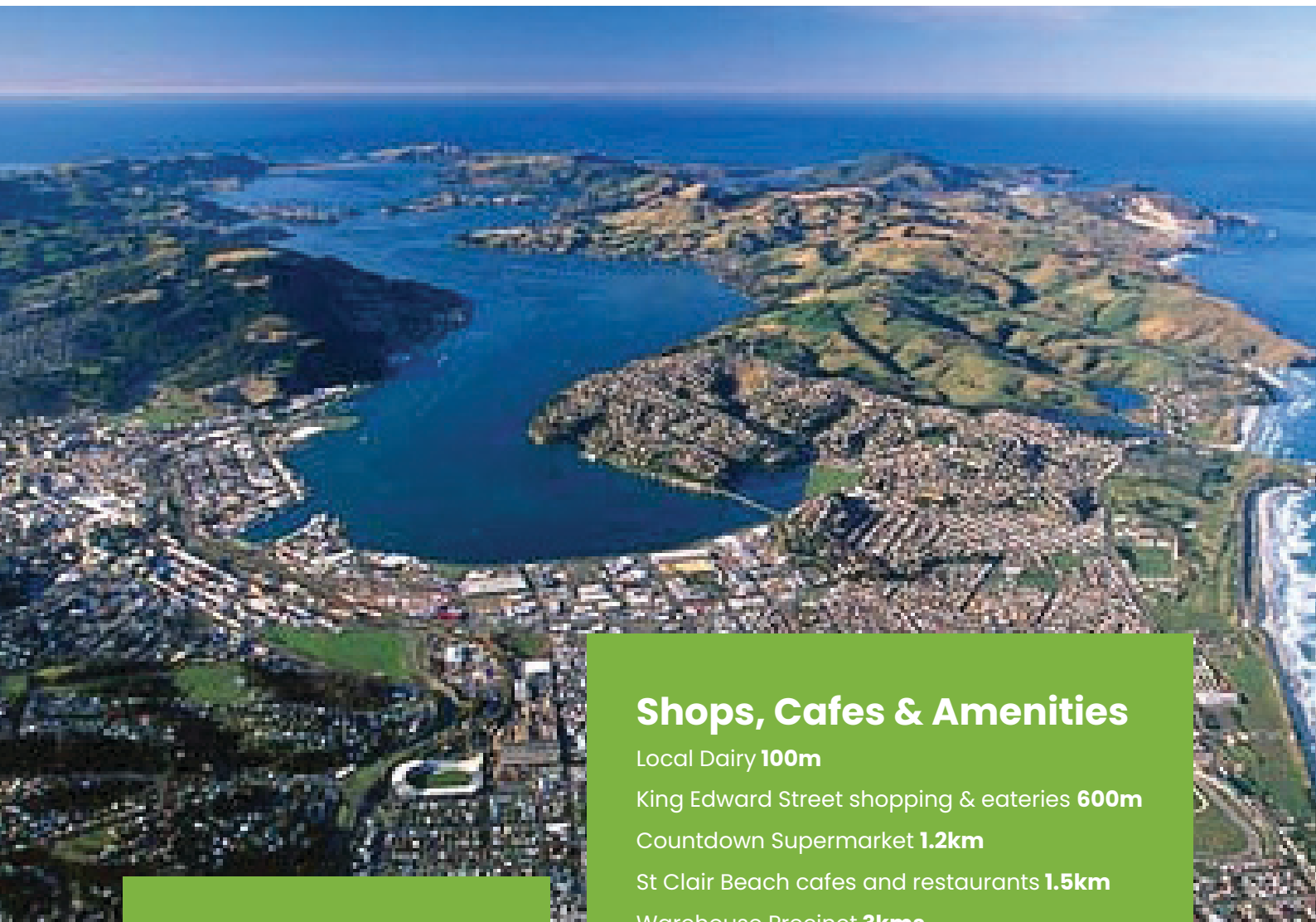
Dunedin city centre is only 3.5kms away.

These double-storey homes come completely finished and ready for a home-owner or a tenant to simply move in and enjoy life. And all are priced below Dunedin's median house price.



# Location

The development is on a prime and sunny north-facing corner site, allowing all homes the best of afternoon sun, as well as great street appeal. Young Street is a quiet residential street with only local traffic, yet it is within 1km of shops, parks, schools, cafes, restaurants and St Clair beach.



## Parks & Beaches

Kettle Park **750m**

St Clair Beach **750m**

St Kilda Beach **1.6km**

## Shops, Cafes & Amenities

Local Dairy **100m**

King Edward Street shopping & eateries **600m**

Countdown Supermarket **1.2km**

St Clair Beach cafes and restaurants **1.5km**

Warehouse Precinct **3kms**

Dunedin City Centre **3.5km**

Dunedin Hospital **4.5km**

Otago University and Otago Polytechnic **5km**

Forsyth Barr Stadium **5.3km**



# Nearby Schools

At 63 Young St, you'll be within easy walking distance of multiple great schools and preschools. Zoned for St Clair Primary School. Whether you have little ones or teenagers, there are plenty of nearby options to choose from.

## Preschools

Little Wonders **1.2kms**

Mini Thinkers **1.4kms**

Montessori Dunedin **1.9kms**

## Primary Schools

St Clair School **850m**

Musselburgh School **1.7kms**

St Bernadette's School **1.7kms**

Tainui School **2.5kms**

## Intermediate & Secondary Schools

Kings High School **250m**

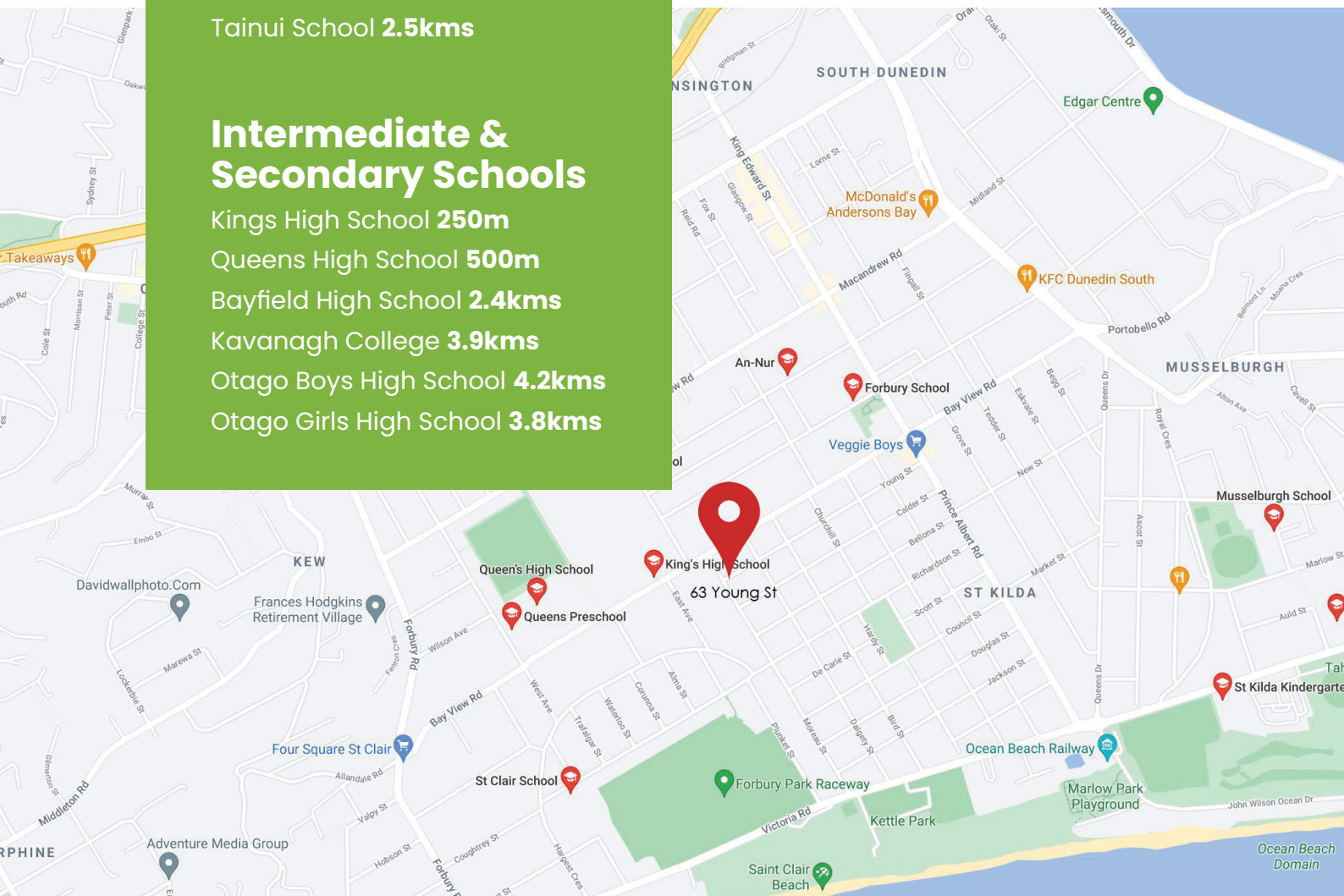
Queens High School **500m**

Bayfield High School **2.4kms**

Kavanagh College **3.9kms**

Otago Boys High School **4.2kms**

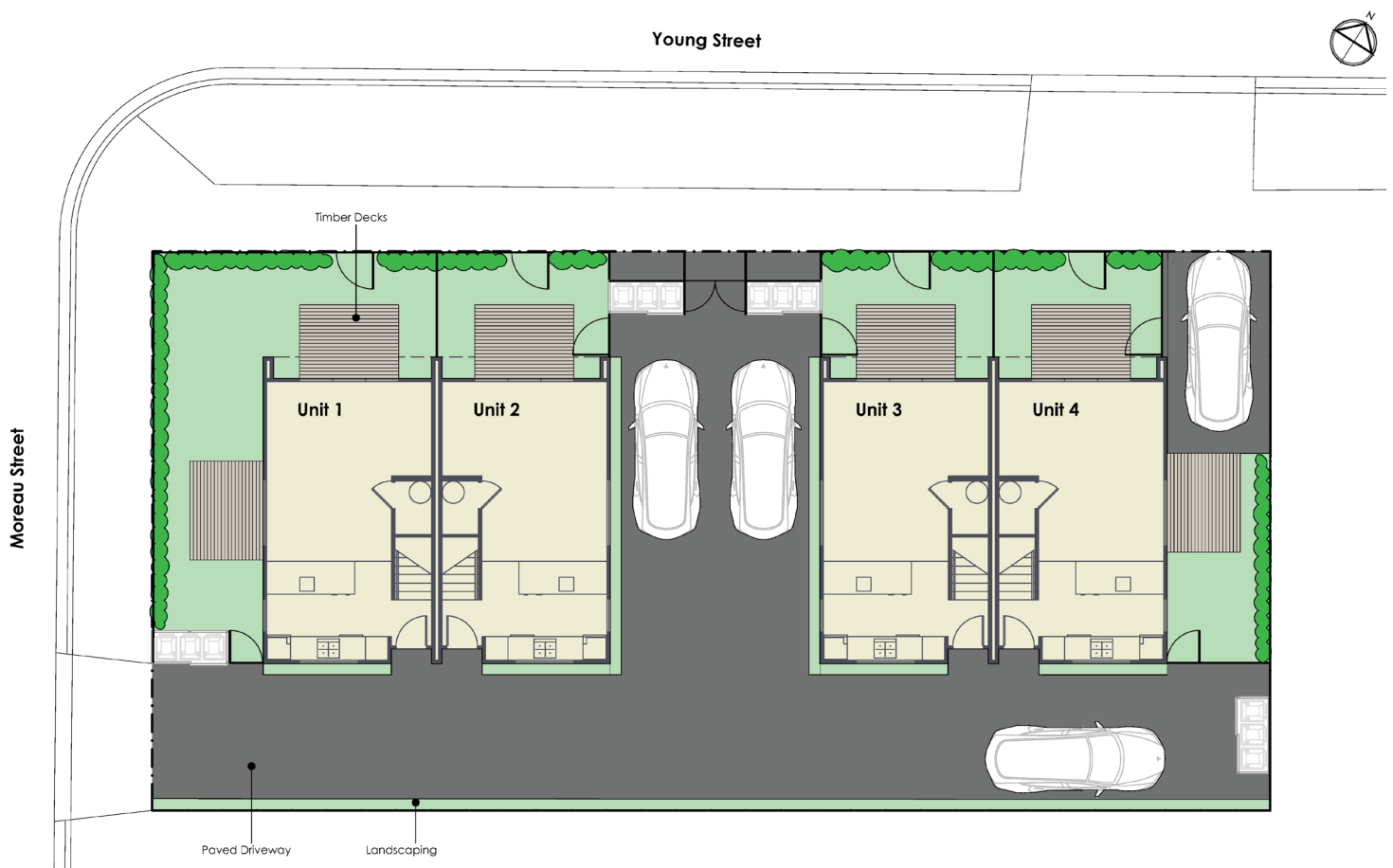
Otago Girls High School **3.8kms**



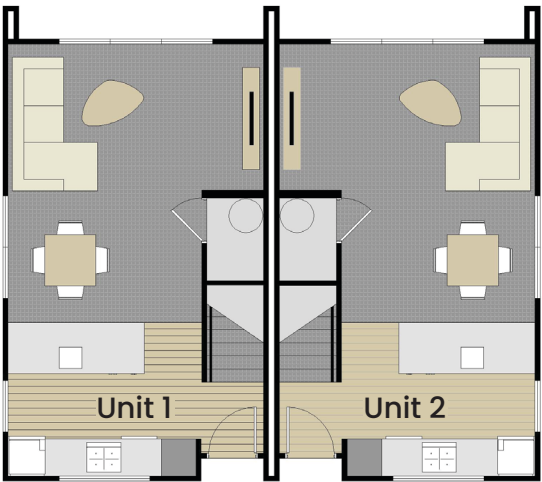




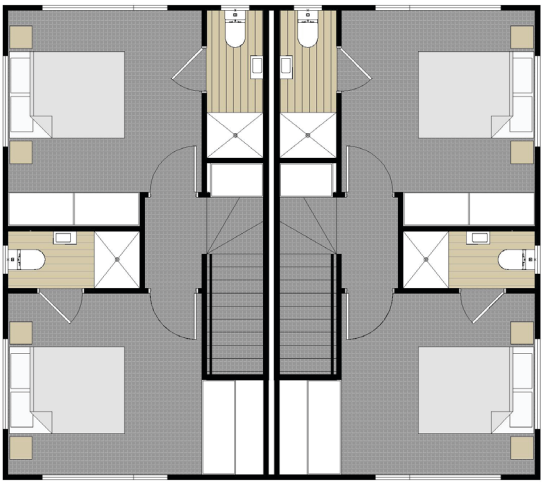
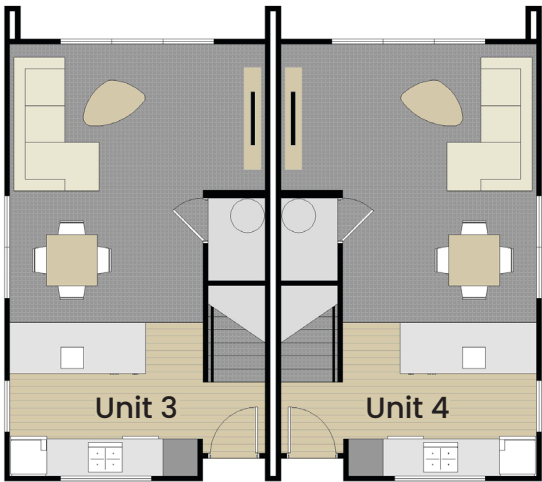
## Site plan



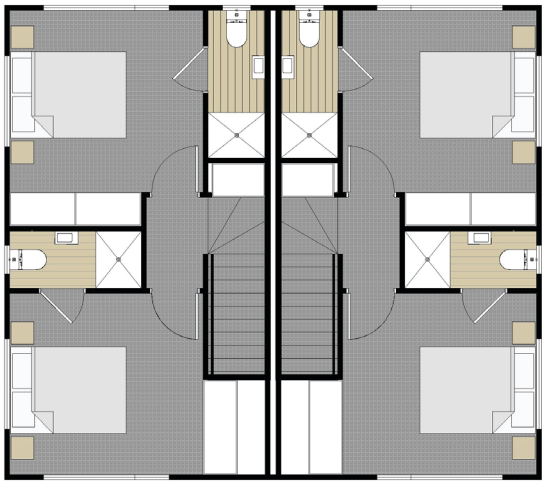
# Floorplans



Ground Floor

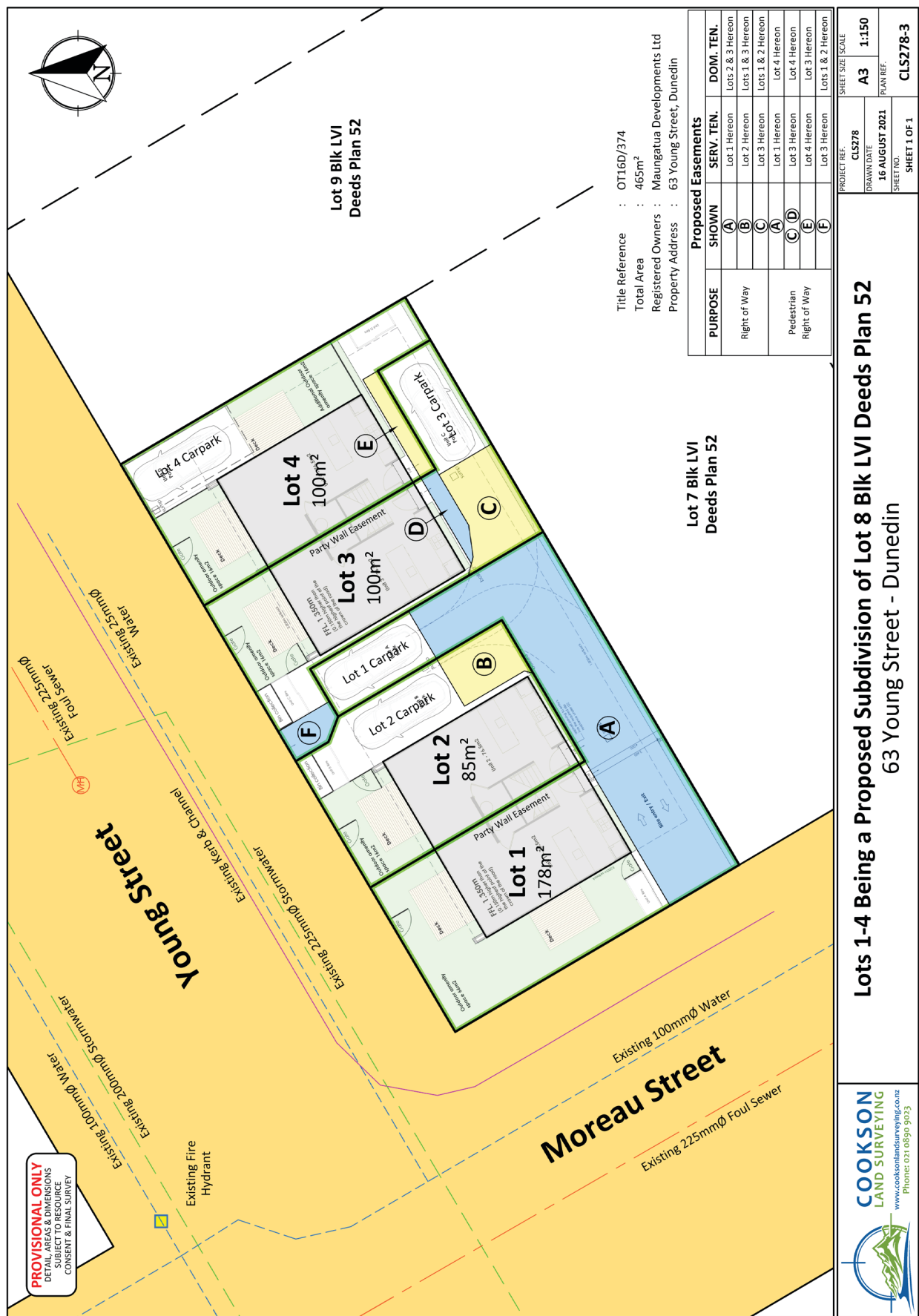


First Floor





# Scheme plan



# Building Specifications

- Engineer designed insulated concrete raft slab to ground floor
- Timber framed wall and roof construction using SG8 H1.2 framing
- Sandstone Grey Colorsteel metal fascia, rainwater heads and spouting with PVC Downpipes
- Sandstone Grey Colorsteel roof cladding over underlay
- Sandstone grey double glazed Aluminium exterior doors and windows
- Entry door lock E-Lok keyless, fingerprint, fob, & keypad
- Walls clad with super low maintenance Pallside Classic weatherboards on cavity and underlay
- Insulated with R2.8 wall batts & R4.0 ceiling batts
- Lined inside with plasterboard to walls and ceiling (nom 2.400m high)
- Gib intertenancy noise and fire wall system
- Moduleo Midland Oak vinyl plank flooring to kitchen and bathrooms
- Zambia 100% solution dyed nylon carpets to living area, stairs, and bedrooms
- Serengetti Roller blinds to windows
- Classic white ceramic subway tiled splashback to kitchen and bathrooms
- Ceiling & trim paint colour Dulux Mt Aspiring
- Wall paint colour Dulux Haast half
- Kitchen benchtop Formica fresh snow
- Galiano chrome pull down kitchen mixer
- Kitchen cabinetry melamine white carcass with American white oak
- Fisher & Paykel 60cm stainless steel, 5 function, 85 litre wall oven
- Fisher & Paykel 60cm ceramic electric cooktop
- Fisher & Paykel Stainless steel double dish drawer dishwasher
- Fisher & Paykel 8kg front loader washing machine
- Ariston 52cm undermount range hood
- 6kw Daikin high wall heat pump with remote control to living area







- Fitted Wardrobe & linen cupboards white melamine
- Sierra acrylic shower enclosures
- Ion Chrome shower mixers
- Brookfield wall hung vanities
- 600 x 400mm polished edge mirror with demisters to ensuites
- Bauer rimless toilet suite with soft close seat to ensuites
- Quadro satin chrome toilet roll holders
- 250 litre electric hot water cylinder
- Ambius LED recessed downlights, and exterior sensor light
- 1200mm Black pendant over kitchen island
- Ambius up/down exterior lights to outdoor area
- Heiko heated towel pole to ensuites
- Serene bathroom heater to ensuites
- Manrose extraction to bathrooms
- Chroma electric doorbell
- Cavius smoke alarms
- PDL Iconic series plugs and light switches
- Asphalt driveway and carparks as per site plan
- Timber decks as per site plan
- Colorsteel fencing as per site plan
- Fold up double clothesline to each unit
- Colorsteel mailboxes to each unit on Young St

# Pricing

Townhouse Number	Bedrooms	Bathrooms	Floor Size	Land Size	Carpark	Offers Over
1	2	2	76.5	178 m <sup>2</sup>	1	\$649,000
2	2	2	76.5	85 m <sup>2</sup>	1	\$635,000
3	2	2	76.5	100 m <sup>2</sup>	1	\$639,000
4	2	2	76.5	100 m <sup>2</sup>	1	\$649,000



# Rental appraisal



**dunedin**  
100% LOCALLY OWNED

## RENTAL ASSESSMENT 63 Young Street, Saint Kilda

16<sup>th</sup> August 2021



### DESCRIPTION:

**BED 2 BATH 2 CAR 1**

These will be a newly developed two-bedroom, two-bathroom townhouses split across two levels. Features will include open plan kitchen and living area, the Fisher & Paykel appliances, a private courtyard area and an off-street park. This home is located walking distance to the beach and local shops, is on a bus route, is close to the CBD and would be suitable for a wide market.

### COMPARATIVE RENTALS IN THE WIDER AREA



**17a Culling Street, St Kilda**

**BED 2 BATH 1 CAR 1 \$500 pw**

This property is located close to the subject property. New development Internally access garage. Similar target market.



**84 Dalgety Street, St Kilda**

**BED 2 BATH 2 CAR 1 \$540 pw**

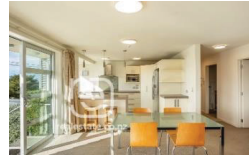
This property is located close to the subject property. New development Double glazed. Similar target market.



**81b Musselburgh Rise**

**BED 2 BATH 1 CAR 1 \$550 pw**

Located close to the subject property. Renovated throughout, including double glazing. Basement garage with storage. Rented during summer.



**61c Earls Road, Saint Clair**

**BED 2 BATH 2 CAR 1 \$595 pw**

This property is located in another desirable and sought-after area. Modern décor throughout. Similar target rental market. Used to provide an upper price point.

### STATISTICS: MARKET RENT

(1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020 – Source; Ministry of Business, Innovation & Employment)

Type	Bedrooms	Bonds Received	Average Rent	Rent Range	Median
Apartment	2	6	\$386	\$380 - \$400	\$385
House	2	21	\$379	\$369 - \$420	\$460

### SUMMARY

We would assess this property to return **\$540 - \$570** per week in the current market conditions. Please don't hesitate to get in touch if you have any questions about this rental appraisal.

Regards,

*Rachael Courtney*

Managing Director  
021 246 8128  
rachael.courtney@nidd.co.nz

Please note that this rental assessment has been completed from plans only – for a more accurate rental assessment an onsite visit would be required. The market is constantly changing and as such we cannot offer our assessments as anything other than an estimate.

For preferential management rates please feel free to contact directly for a no obligation discussion.

# Property Investment Analysis

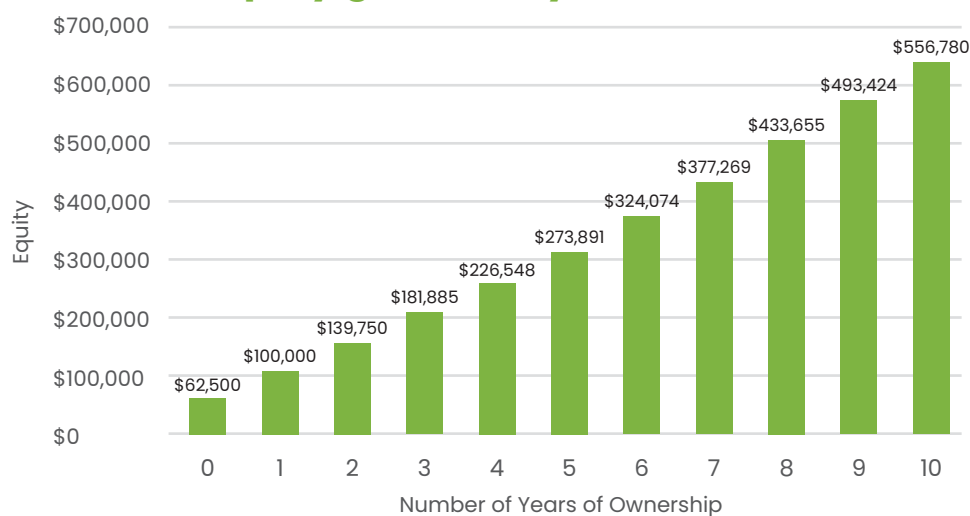
Understanding the market and providing a warm high-quality modern home, really maximises the owner's rental demand, rental income and long term growth potential.

## Property Investment Cashflows

10% deposit example

Purchase Price	\$639,000
Deposit	\$63,900
Loan Amount	\$575,100
<b>Rental Income</b>	
Weekly Rental	\$600
Rental Yield	4.9%
Annual Rent	\$31,200
<b>Property Expenses</b>	
Property Management fees 9%	2,870
Rates and Water	\$
Insurance	\$1
Maintenance	\$
Net Cashflow Before Interest	\$
<b>Financing</b>	
Annual Interest at 2.5%	\$14,378
<b>Net Cashflow Per Week</b>	<b>\$</b>
<b>Net Cashflow Per Year</b>	<b>\$</b>

## The equity growth in your investment



Based off a 10 year ownership at an annual growth rate of 6%



# Purchasing Process

Our experienced team are here to guide you through the purchasing process. We've designed it to be straightforward and transparent, so that you can be confident while making your purchase.

- 1. Choose your preferred property**
- 2. Complete a Sales & Purchase agreement**  
Complete a Sales & Purchase agreement to secure your preferred property. There is a 5-business day due diligence period for you to check with your lawyer and bank or mortgage broker.
- 3. Pay your 10% deposit**  
Once you've completed your checks, a 10% deposit is payable. This is held in the vendor's lawyer's trust account until the settlement of your property.
- 4. Watch as the build progresses**  
There is nothing more to do, and no more to pay until settlement. You will be kept informed through regular construction updates during the build phase
- 5. Get ready for settlement**  
Make sure your financing is in place and talk to your lawyer, so that everything goes smoothly on settlement day.



**Once the build is complete and settlement is taken care of, the keys are yours.**



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