



CHANGE OF FORTUNE

A filthy rental formerly inhabited by a gang has ended up being the winner of the annual NZPIF/Resene Renovation of the Year, as **Joanna Mathers** explains.

Suzanne Taylor has seven years of investment under her belt, but she'd never seen the likes of the Porirua rental she viewed in early 2018. Previously inhabited by troublesome tenants (who'd been given notice and moved out) the most recent occupants were gang members. "I don't know if they were associated with the previous tenants, or if they were

even paying rent. But they did a lot of damage," she explains.

Holes in walls, kicked in doors, graffiti: the gang did a pretty extensive demolition job on the 1960s property.

"They also painted nearly every surface red. It was one of the worst houses I'd ever seen."

She wasn't put off, however. As a veteran investor, she knew exactly what a

thoughtful renovation could achieve.

And this particular renovation would be so successful, it would result in her winning the NZPIF/Resene Renovation of the Year award for 2019.

Taylor had already purchased a property from the same investor who owned this one. So, she was keen to have a look when she heard the same owner was keen to divest herself of another home.

This was early in 2018, and the property was at its worst. So, she made a very low offer, which was rejected. She quickly moved on.

"I didn't really think about the property much after that, as I had another renovation on the go. But one day a few months later I was driving past the place and realised that it looked exactly the same. So, I called up the real estate agent and asked what was happening."

The agent revealed that the owner had done a bit of work inside - replacing the Gib board, and painting over the graffiti - but the 110m² home on the 620m² section was still uninhabitable.

"We ended up paying just \$180,000, with a five-day settlement," she says.

A bargain basement price for a home that would prove to have a lot going for it.

A FULL RENOVATION

The two-storey home had a large laundry downstairs that could be developed into a separate living space. The section was large and inside there was room to spare. It was also structurally sound.

The damage done by the gang was still apparent, however. "There weren't

'They also painted nearly every surface red - the gang's colour. It was one of the worst houses I'd ever seen'
SUZANNE TAYLOR

any doors, as they had kicked them all down. It was just a shell, really."

One of the other unappealing aspects of the home was the fact it was "P" contaminated. Taylor doesn't know whether it was being cooked or consumed (or both), but the place needed to be completely stripped and repainted.

For the interior paint work Taylor chose Resene Quarter Tea, with Resene Quarter Black White for ceilings, doors, door frames and windows.

ABOVE The ex-gang house was in terrible shape pre-renovation, but gained \$200,000 in value due to the renovation.

The kitchen and bathroom, areas that so often take the worst of the wear-and-tear in rental properties, also needed replacing. The oven (which may have been used for meth) was replaced, and new cabinetry from Bunnings was installed. The room was then reconfigured into a galley style.

The bathroom was "in its original state" says Taylor, somewhat euphemistically. There was a shower over a bath, with a toilet and vanity, but these needed to be replaced.

RENOVATION



ABOVE The dark, dismal kitchen is now white, and bright.
BELOW The full interior and exterior renovation was completed in just 11 weeks.



A shower, vanity and toilet from Bunnings were used in the room. A curved shower was installed to create more space, along with a new toilet and vanity. Waterproof wooden plank flooring was laid in the bathroom, as well as in the kitchen and laundry.

The downstairs, where a large laundry was located, was transformed into a fourth bedroom. The laundry was then relocated to a cupboard upstairs – a clever way of realising more value without any major structural work.

Outside was a “jungle” says Taylor. Strewn with old machine parts, children’s toys and general detritus, it also needed an extreme makeover. The backyard is now grassed, with a small patio area for outdoor dining running from the back of the house.

With a team of tradies that she has used for earlier renovations, Taylor completed the renovation in an

RIGHT FROM TOP All bedrooms were re-painted in neutral Resene colours; and the bathroom fixtures were completely replaced.

impressive 11 weeks. The QV valuation before the renovation had been \$230,000 (which was significantly higher than what she paid). After the renovation, she had a new valuation done, which came back at \$310,000.

The house was listed through Harcourts Paremata, with a three-week deadline. There would be multiple offers over the course of these weeks, and the house eventually sold for \$400,000.

In little over three months, Taylor had increased the value of the property by over \$200,000.

Part of the success of this renovation was Taylor’s ability as an interior decorator. She is a very skilled property stager: after years renovating and selling properties she knows all the tricks of the trade. She now runs a property staging company and helps others to sell their homes.

“My husband Troy asked why I was paying for people to stage the homes I was selling when I was so good at it myself. So, I decided to start doing it for other people as well.”

With her property staging company, renovations, and a portfolio of buy-and-hold investments, plus two children (aged five and seven) to look after, Taylor has her hands full. But she has a wry sense of humour that undoubtedly stands her in good stead when the pressure kicks in.

This came into play when she was deciding on the colour of the front door. “It’s a funny story, actually. I chose a colour called Resene Pohutakawa, a nice rich red. It was intended as a flashback to the gang’s paint job,” she laughs. ■

THE FIGURES

Purchase price: \$180,000
Renovation costs: \$120,000
Sale price: \$400,000

