

t's not something that would work for everyone, but Michelle Dry and her husband Dan have made a success out of working, and renovating investment properties, together. After nearly 10 years of investment, their most recent renovation was the most challenging, but yielded great results, even in the midst of Covid-19 lockdown.

Michelle and Dan work together as electricians; Michelle had acted as Dan's "hands" when he broke his elbow doing another reno a few years back, and he'd taught her the trade.

They've done a number of renos over the years, honing their skills on houses that were challenging, but not overwhelming. This renovation was different.

The owner-occupied home in the Whangarei suburb of Otangarei had been lived in by the same people for decades.

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MICHELLE DRY

"They had done nothing at all to it - the toilet was black, and the shower was filled with black polythene," she explains.

They knew the whole house would need to be gutted, the exterior walls and roof replaced: "But I get bored and we needed a challenge. We ended up buying it within a week of seeing it, for \$167,000."

The sub \$200,000 price was indicative of the sorry state the property was in. The four-bedroom home was 110m² and on a 700m² section, so there was potential to create a relatively large family home. But they had a big job on their hands.

As the previous owners had smoked inside for years, the walls were black and couldn't be restored. They had hoped to save the windows, but the work involved fixing all the broken latches, and sanding everything back was going to be more trouble than it was worth, so they decided to install new aluminium ones.

"We knew it was going to be a full gut. We got an architect in and I told him what I wanted to do to open up everything; he was really helpful and came up with a great plan."

The design plan involved removing walls between the kitchen and living area

and taking out the old covered porch that opened on to a laundry. A wall between the bathroom and toilet was also separated, creating a larger bathroom space.

Council consent was needed for much of the work, but this didn't prove time consuming or overly costly. Dry says the architects work and council consent cost around \$10,000 all up.

A builder was brought in to take down the walls, and a mate helped them with the gibbing. As electricians, they were able to do all the rewiring themselves.

The bathroom was a mess, the shower over the bath was filthy and the vanity ridden with mould. Nothing was salvageable. The new bathroom featured a separate shower, new vanity and toilet.

A kitchen built by Cabjaks was installed in the newly opened space. But as the laundry had been removed with the old porch to create a larger space

(the back door was also relocated here) there was some confusion around where to locate it. Dry opted to hide it in a cupboard leading to the kitchen, where it would be out of the way.

The carpet in the home was filthy and needed to be removed; under it, Michelle and Dan were delighted to find beautiful matai floors.

"We sanded them back ourselves and whitewashed them, I really like the effect this achieves."

The exterior walls were all replaced, the weatherboards installed by a builder with the help of the Drys. "We actually found some on sale at half the usual price, so that was really great," she says.

They painted both these and the interior walls themselves. The new home was a vast improvement on what they had bought just a few months prior. They had bought it as a reno-and-sell, and put

it on the market in early March, after the four-month renovation.

Michelle and Dan had wanted to sell the home to first home buyers (they decided to replace the roof, even though it was probably good for a few years, so the buyers didn't have to do anything for a few years). But the property ended up being bought by an investor for \$395,000 - a price they were delighted with.

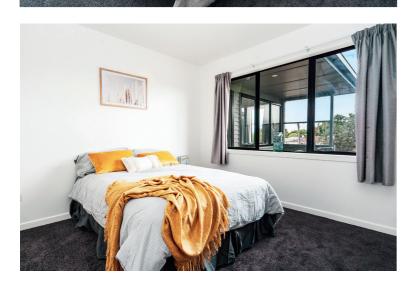
"Otangarei isn't the nicest part of Whangarei, and we really didn't expect it to sell for that much," says Dry.

It sold extremely quickly: "We put it on the market on the weekend and it was sold by Tuesday," she says.

The purchase went unconditional just before lockdown, which was a concern, as many property purchases fell over during this time. But they were lucky, the buyer was committed, and the money was in their account in just a few days.

40 NZ PROPERTY INVESTOR.CO.NZ // NZ PROPERTY INVESTOR 41





THIS PAGE The bedrooms were completely transformed, with the couple painting the interior themselves.

With this renovation complete, the couple are looking for a new challenge. They aim to complete a new build at some stage, but in the meantime, they are keeping an eye out for new renovation projects around the Whangarei region.

Working part time, renovating part time, and looking after a child, the Drys don't have much spare time on their hands. But that's how they like it - they derive much satisfaction from transforming run-down property into investment gold. ■

## THE **NUMBERS**

Purchase price \$167,000 **Sale price** \$395,000 Renovation budget \$50,000 **Renovation costs** \$80,000





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