

'REMUERA FEVER'

From 1848 onwards the Crown began to auction off the Remuera land it had purchased (and, until 1855, continued to purchase). The first auction involved section 14 Te Tiki (on the north side of Remuera Road between Newmarket and Bassett Road), where lots ranging from four to six acres were offered at an upset price of £10 an acre. These attracted so much buyer interest that purchase prices soared well above the reserve.

This continued to be the pattern over the following years, often to the benefit of astute investors. Prices were high but subsequent profit from resale even higher. At the public auctions of the Ohinerau blocks on 3 May and 15 October 1852, for example, one of the principal buyers, the Auckland merchant and land speculator William Smellie Grahame, purchased 63 acres 1 rood 6 perches from the Crown for £1236.13.0. Known as Grahame's Farm and bounding what are now Arney and Eastbourne roads, this remained intact until 1869 when it was sold to the prominent businessman and property developer James Williamson for £5000.¹¹⁵ On 26 May 1854 Grahame again purchased Remuera land at auction, this time five allotments of section 16 facing Portland Road on the east and Tamaki (later Remuera) Road on the south, for which he paid £631 in total. Grahame's Farm was presumably leased for several years because in 1857, aged only 44, Grahame returned to England, having made enough money in the new colony to retire.

Less extensive purchases were made with gardening in mind. John and Younger Bain for example, who lived in Albert Street, bought 17 acres of land in Orakei Road to grow vegetables and fruit: 'Having a potato patch was considered a great advantage. Coming into Hobson Bay by boat on a high tide to what is now the bottom of Victoria Avenue, the family walked along the foreshore which is now Shore Road and up to their land.'¹¹⁶

In another government land sale on 30 October 1855, competition was particularly keen for the highly desirable sunny and picturesque land on the Remuera ridge. Lots ranged from two to 11 acres and prices greatly exceeded the upset mark. The lowest price paid was £65 for four and a half acres on Orakei Road by J Stephenson, and the highest £500 for just over three acres (this was lot 34, on the Tamaki Road opposite the Remuera Fire Station), purchased by James Westwood.¹¹⁷ In further land sales at Remuera in 1856, allotments were again selling for many times more than the upset price: for example, 8 acres 1 rood 8 perches with an upset price of £58.2.0 sold for £145; or 4 acres 1 rood 5 perches with an upset price of £29 sold for £125.¹¹⁸

Remuera was a magnet not just for speculators but for those who wanted a more green and spacious lifestyle. By 1866 there were some 30 households¹¹⁹ and the heads of some of these homes were among the most wealthy and influential people in the country. By the early 1880s, canny auctioneers were using the illustriousness of the neighbours to entice potential buyers with social ambitions.



Above
 William Smellie Grahame,
 a prominent early investor
 in Remuera land, 1894.