



# 10 Ways to Find Prospective Tenants for Your Commercial Property Investment

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# 10 Ways to Find Prospective Tenants for Your Commercial Property Investments

Tenants are the lifeblood of a commercial property. When you make the right choices with placing a tenant, you are stabilizing the asset for the long term and boosting the investment potential from the property. A good tenant can do many things for the investment over time.

So the issue here is that you should focus on finding the best tenants for the properties that you manage and lease. You can build a database to do exactly that, and in that database you can focus on connecting with all of the local businesses in a precinct, a suburb, or city.

## Logical Leasing Strategies

This is a logical process requiring systematization and constant activity. In saying that, the rewards are many from a leasing perspective. When you understand the activities of the local businesses and their needs from a property perspective, you can tap into the leasing opportunities that will always be there.

Here are some specific ideas to help you tap into the local businesses in your precinct or region:

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1. **Business types** – some business types are more active than others. Determine the businesses that are important locally on that basis. Choose the business types that you can work with in an ongoing way. Understand the types of properties and improvements that they require. You can market your services deeply and specifically on that basis.
2. **Other properties** – [research all of the buildings in your property precinct](#) and particularly the better buildings with quality tenants. Some of those tenants will be seeking to move or relocate due to the pressures of expansion or contraction. Over time you can establish the correct business relationships of trust and local area knowledge. Soon you can be recognized as the agent of choice when it comes to property leasing and relocation.
3. **Other tenants** – work through the streets in your location so that you understand exactly where the tenants are and what they are thinking when it comes to property occupancy. Some tenants will have issues with occupancy costs and or their landlord. On that basis they will have plenty of reasons to relocate at the right time. Stay in contact for that very reason.
4. **Expanding tenants** – some buildings have limitations when it comes to occupancy into the future. Perhaps the floor plates are too small, or the improvements are of low standard. There are reasons why tenants move. You have to look for the reasons and find them before other agents and tenants do; market your leasing services accordingly.

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5. **Advertising** – there are [different ways to advertise your property services into a location and or a group](#) of targeted tenants. Advertising will always involve costs, so the correct media needs to be chosen. Track the results that you are getting from your advertising so that you can get the best results from a location and the advertising spend.
6. **Direct mail or brochures** – using the postal service, you can send out brochures to businesses and tenants locally. From that process you can deliberately quote current vacancies and nearby properties for future occupation. Talk about the listings that you have today and the vacancies that are available for negotiation.
7. **Suppliers, Manufacturers and Wholesalers** – when you look at your targeted business types, you will see relationships between suppliers, manufacturers and wholesalers. Some of those businesses need to be conveniently located near each other. That is a leasing opportunity over the longer term.
8. **Door knocking** – in an ongoing way, move through the local streets to 'door knock' local businesses, and thereby understand what they are thinking and doing from a property perspective. Create conversations as you do that and track the results in all connections.
9. **Cold calling** – use [the business telephone book to call all local businesses](#) regularly and specifically. Track your progress in your database. Through conversations you will soon find local businesses looking to relocate for specific reasons.
10. **Email dispatches** – as you build your database over time, you can [segment the people you talk to](#) in groups and locations. From that grouping process you can send out emails detailing local buildings for lease. The process works well if you do it regularly and specifically.

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Through these 10 simple strategies you can find plenty of local tenants looking to move and relocate. Open up your leasing potential in implementing these systems across buildings, locations, and landlords.

You can get the audio of this tenant leasing article right here:

You can get the [chart for commercial office leasing here](#):



Commercial Office leasing system