

A man in a dark blue suit and purple tie is leaning over a white conference table, pointing at a binder. Another man in a light blue shirt is sitting at the table, looking at the binder. The background shows an office environment with a white desk, a computer monitor, and a map on the wall.

4 Ways to Find More Tenants in Commercial Investment Property

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Tenants are the lifeblood of investment property performance. Landlords look for quality tenants and income stability. Put some selectivity into your tenant canvassing and placement process. Look for the better tenants locally and then drive their interest towards your services and or properties.

On balance in a leasing situation, you need a tenant paying reasonable rent for a good period, so that the income generated can enhance the value of the asset. A lease for 3 to 5 years would normally achieve that outcome. Market conditions of course, will have something to do with [leasing outcomes](#) in both rents and tenant types. There are some good 'change and churn' factors to observe if here you are a specialist leasing agent in your location.

So, the question here is just how do you find the right tenants for the property and or vacancy? The answer to the question is largely in your [leasing market awareness](#) and tenant coverage. If you know plenty of local business owners and tenants, the movement of those businesses can be encouraged at the right time. Knowing the lease expiry dates for all local tenants, helps with the process.

Tenants can be found in some or all the following strategies:

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1. **Franchise group focus** – Get to know all [the main franchise brands](#) that operate from property locations. Approach each group to understand what they require in business location, property improvements, and building placement. You can then review the local precincts to determine the buildings that may suit their business model.
2. **Canvassing quality buildings** – In all good quality local buildings you will find the 'A-grade' tenants that could one day move to another location. The word 'quality' is important here, in that it helps you maintain a good degree of focus on the right people and businesses. Check out the occupancies in all good quality local buildings. Make lists and [establish the contact with the right people](#).
3. **Undertake surveys of tenant movement** – You can commission a research company to contact all businesses locally by type and or by location. They can then ask questions of each business about lease expiry and occupancy change. They can also find out just who the decision maker is with all targeted groups. From the research, you can create a lease expiry register for streets, buildings, and property types. That research can then be a feature of your prospecting model. There is no way of avoiding [the research requirement](#) of our industry. Do it well; that's the message.
4. **Media watch and awareness** – Watch the business pages in your local newspaper for your town or city. Also, track the websites for the local papers. Create alerts on the search engines for stories about the local area, companies, the business types, and the locations. A simple news story can lead to a property opportunity.

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You can see from these ideas, that local area awareness is critical in what we do as commercial real estate specialists. Are you up for the challenge of investment property leasing? I hope so. Specialize; that's the rule.

