

Commercial Property Cash-flow Masterclass

How to source, solicit and cold call prospective tenants.

Welcome to your Masterclass series. This Masterclass we are focusing on approaching potential tenants for your property.

This Masterclass focuses on an example commercial property, that can either be an office or retail services space.

You can use the same approach for research and contacting prospective tenants, if you have an industrial warehouse property or retail shop.

Why would you want to go about finding tenants yourself?

You may have had a tenant vacate your property- perhaps they chose to not extend their option, nor enter a new lease and your property will become vacant, or has already become vacant.

Perhaps your tenant has had to break their lease and leave, leaving you in a tight spot for quickly re-tenanting your property.

You may have had your empty property with an agent for months and you want to be proactive and help get in a new tenant.

A plan for sourcing, soliciting and cold calling prospective tenants.

Research - Use Google Maps- Business Directories - Local Council- Facebook business groups- Your own footwork :

- ✓ Have a think about the existing fittings and layout of your property. What range of businesses or business activities can work here?
 - If retail, is there a grease trap for a cafe / restaurant? Or an exhaust outlet for cooking.
 - Are the fittings in the property in great condition, that would constitute a Move-In-Ready property for another business owner? Potential tenants would love to move straight in if the fit out meets their needs. It saves them time and money in a new fit out and they can start earning income much faster because their business will be up and running faster.
 - Does the open layout of your property create an open opportunity for a new tenant to create exactly what they need?
 - If it's a warehouse, is there an office available for the business owner to operate from too? Many small and medium businesses are now moving to warehouse

premises instead of retail. They will often have a small retail display in the office section of the warehouse- and the warehouse houses all their stock. This could be local retailers, distributors, or online shops from eBay, Shopify etc.

- If it's an office- is there a ready reception area? Partitioned Offices? Meeting rooms etc?

✓ Have a think and do some research, about the existing businesses in your immediate location and surrounding areas of the same suburb.

- Research to see what professions there are already, in the area and the type of business you could attract as potential tenants for your offices. Use Google and ask local agents if you cannot visit the location.
- Where are the obvious gaps? Is there a lack of cafes? A need for accounting services? Etc.
- Make a list of complimentary businesses that could work in this group. Eg. If there are lots of medical suites, and health practitioners, would a different allied health practitioner work well here? Eg, Doctors clinic, plus dentists, but no physiotherapist
- Does it look like any of the existing businesses might be outgrowing their premises, that could move into yours?

Use Google to search for

- YOUR SUBURB business listings STATE
- YOUR SUBURB business directory STATE
- <https://www.qt.com.au/find-your-local/locations-> QLD

✓ Research the immediate surrounding suburbs on all sides of your property's location. What types of businesses are there there? Is your location a cheaper rental option for them? Use Google and ask local agents if you cannot visit the location.

- Does it look like any of them might be outgrowing their premises that could move into yours?
- Research directly on their website- do they already have additional businesses round the state or nation-wide? This might be an opportunity to see if they would like to expand their business and locations- or re-locate.
- Connect with them on Facebook and LinkedIn - start a conversation- ask them if they are interested in relocating or expanding their business- give them a link to your online listing- or email them a brochure with information about your property.

Use Google to search for

- SURROUNDING SUBURB business listings STATE
- SURROUNDING SUBURB business directory STATE - use the directories to locate businesses
- Industry associations for the type of business you are looking to attract - see if businesses are listed there. eg. Hairdresser academy.

✓ When talking about your property, list and mention all the details, positive attributes, outgoings and rent. Let them know you are willing to offer incentives to the best fit tenant.

- Let them know why you think it would be a good fit for their business.
- What are the benefits to them if they move in? Write these down.
- Would you be willing to help with the fit out? Or offer incentives of rent free periods, so they can get the premises fitted out and their business up and running?

Cleveland Case Study

Property Details:

Small 40 Sq.m office / retail services premises, in the internal part of a small shopping complex in Cleveland, Brisbane, QLD.

There is no street facing part of this property- so no foot traffic from the street. Foot traffic within the building, from people visiting medical clinics in there.

Layout- Front reception area and 2 small offices / consulting or treatment rooms.

Previous tenant- What the property was used for:

Beauty services and skin treatments.

What the property can be used for :

Offices, consulting or treatment rooms, with a small display area in the front reception room.

Suitable for these businesses:

Beauty therapy services, Massage therapy

Medical and allied Health practitioners, eg physiotherapists, chiropractor, osteopath, medical doctor,

Professional services such as Financial planners, Accountants, Mortgage Brokers, Psychologist, Industry consultant, Conveyancer, Lawyer, Book Keeper, Debt Collectors, Mortgage Broker, Insurance broker

Naturopath

Podiatrist

Nutritionist



Positive Attributes

Locality

In the shopping hub in Cleveland.

Surrounding businesses

Doctors GP clinic

Pathology clinic

Visiting Specialist Doctors Centre

Accountant

Ladies fashion

Dentist

Chiropractor

Solicitor

Hairdresser

Amenities

Allocated Car space

Shared building toilets and showers.

Layout

Reception and 2 offices / treatment rooms

Fit-out

Fit out ready with quality, high-end fittings

High quality fittings to impress their clients and patients

Business research in Cleveland:

Use Google to search for

“Cleveland business listings QLD”

Or “Cleveland business directory QLD”

<https://www.redlandcitybulletin.com.au/business/>

<https://www.qt.com.au/find-your-local/locations/>

Business research in surrounding suburbs:

<https://www.brisbanebayside.com/capalaba-business-directory>

<https://www.qt.com.au/find-your-local/locations/>



Cleveland business listings qld



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visit website

Contact business



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THU

FRI

SAT

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To ensure **Australian Debt Solvers** can respond to your email, please ensure you provide all appropriate contact details.

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MESSAGE

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SYDNEY - HEAD OFFICE

🏠 Level 2,
10 Bridge Street,
Sydney NSW 2000

SYDNEY OFFICE

🏠 Suite 1, Level 1,
71 Longueville Road,
Lane Cove NSW

PERTH OFFICE

🏠 Level 14
197 St Georges Terrace
Perth CBD

BRISBANE OFFICE

🏠 Level 10 239
George Street
Brisbane CBD

MELBOURNE OFFICE

🏠 Level 9 440
Collins Street
Melbourne CBD

GOLD COAST OFFICE

🏠 41 Activity Crescent
Molendinar QLD

TOWNSVILLE OFFICE

🏠 First Floor, 25 Sturt St
Townsville CBD

ADELAIDE OFFICE

🏠 283 – 287
Sir Donald Bradman Drive
Brooklyn Park SA

DARWIN OFFICE

🏠 Level 16, 19
Smith Street
Darwin CBD

NEWCASTLE OFFICE

🏠 265 King Street,
Newcastle NSW 2300

WOLLONGONG OFFICE

🏠 Suite 1, Ground Floor,
Enterprise 1 Innovation

GEELONG OFFICE

🏠 Level 1,
27-31 Myers Street,

How this helps them.

Fit Out ready to high standards:- Saves them time in fitting out themselves- move in ready means they can move straight in and start operating their business, hence earn income faster.

Fit Out ready means they save money in fitting out the premises themselves.

High standard fittings, means they can impress their clients / patients.

Why you think this is a good fit for their business..

For Allied Health and service professionals...

Easy access to Cleveland business district

Exposure to complementing businesses in Allied Health and services professionals, which can attract insider foot traffic and business referrals.

Messages on Social Media and Emails to prospective tenants

Hi NAME,

I've noticed you run a successful xxx business in xxxx Suburb and was interested to know if you might be open to relocating, to a premise that's considerably less expensive than where you are currently and with the opportunity to attract and grow a wider client base.

The reason I ask is, because I believe this shop / office /warehouse, is a perfect fit for a "XYZ" business like yours and could create a beneficial move for you, for these reasons...
LIST THE BENEFITS And WHY

If it's OK with you, I'd like to call you next week for a quick 10 minute chat, to see what your thoughts are on this.
I'll call you Tuesday between 9am and 10am, unless you get back to me with a date and time that suits you better.

Wishing you a great week

Kind Regards,

YOUR NAME

Hi NAME,

I've noticed you run a successful xxx business in xxxx Suburb and was interested to know if you might be open to expanding your business, to a premise that's well priced and has opportunity to attract and grow a wider client base.

The reason I ask is, because I believe this shop / office/warehouse, is a perfect fit for a "XYZ" business like yours and could create a beneficial move for you, for these reasons...
LIST THE BENEFITS And WHY

If it's OK with you, I'd like to call you next week for a quick 10 minute chat, to see what your thoughts are on this.

I'll call you Tuesday between 9am and 10am, unless you get back to me with a date and time that suits you better.

Wishing you a great week

Kind Regards,

YOUR NAME

Hi NAME,

I've noticed you run a successful xxx business in xxxx Suburb and was interested to know if you might be open to relocating, to a premise with considerably more space than where you are currently and with the opportunity to attract and grow a wider client base.

The reason I ask is, because I believe this shop / office/warehouse, is a perfect fit for a "XYZ" business like yours and could create a beneficial move for you, for these reasons... LIST THE BENEFITS And WHY.

If it's OK with you, I'd like to call you next week for a quick 10 minute chat, to see what your thoughts are on this.

I'll call you Tuesday between 9am and 10am, unless you get back to me with a date and time that suits you better.

Wishing you a great week

Kind Regards,

YOUR NAME

Things to consider

This may take some time.

Not everyone will be receptive to this or to calls, so start with a letter or email first- or a conversation on social media.

Also understand that cold phone calls may simply get you to the receptionist or employees only... not to the actual business owner themselves.... And so your message just gets left at the desk, on a scrap piece of paper, that eventually gets lost.

Finally

Remember to revisit all the relevant training modules in your membership site, including the bonus resources and join Helen in the facebook group with your projects, discoveries and questions.