



Plastic Surgeon Finds A Location To Relocate His Practice And Establish Himself In A Luxury Community

1) Introduction

Dr. Y was passionate about his role as a plastic surgeon. He worked across the spectrum of aesthetic plastics from Botox to laser treatments, and he was excited to open a practice where he could offer a full suite of services and his expertise. When he met with Practice Real Estate Group (PRG), he had the energy and vision to launch a start-up, he had an idea of where he wanted to office, but he didn't know exactly how to get started.

2) Challenge

Dr. Y's needs were unique. Due to the nature of his services, more of his patient base would likely be older and most would pay out of pocket. PRG needed to find a space in an area of Houston where demographics showed more mature residents with the incomes to pay for the procedures.

In addition, Dr. Y didn't want to manage the build-out of a new office space. Instead, he was hoping for an existing medical space that included exam rooms.

Dr. Y also had a significant amount of debt. This meant he would be limited in the amount he could borrow, and, therefore, the size of space he could ultimately afford.



3) Solution

With quite a few restrictions to start off, PRG focused the demographics research on the ages of women in geographic areas. Those results were layered over a map of the areas of town where Dr. Y wanted to run his practice. From this data, PRG discovered three locations that met his criteria. PRG then walked through each space with Dr. Y, which resulted in him selecting a second generation medical office space where he could launch his Plastics Practice.

4) Our Approach

PRG leaned heavily on extensive data from their in-house reports to find Dr. Y's office space in a location that would set him up for success. Instead of relying on external, surface level demographics, PRG's reports went much deeper and pinpointed exact intersections for Dr. Y to consider. This work led to an office that aligned the demographics with Dr. Y's vision and budget.

PRG also connected Dr. Y with a banker that would offer a loan despite his debt load and to a contractor who could ensure that the space was set up for his equipment and procedures. PRG also recommended an architect to walk through the space and confirm that Dr. Y's renovation ideas were possible.

Everything was running smoothly until negotiations began.

5) Roadblocks

Dr. Y's top office choice was in an older building built during a time when asbestos was common in construction. Dr. Y's agent at PRG wanted to confirm in writing that there was either no asbestos in the unit or that there would be extra money needed to remediate the issue should asbestos be found.

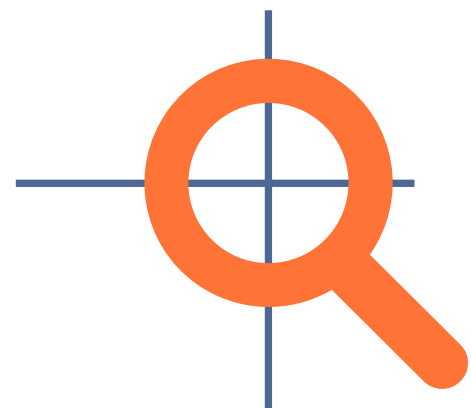
The parties had achieved common ground on all other points except for the asbestos issue. This disagreement threatened to slow down the process and put Dr. Y back at square one with his property search. However, PRG was unwilling to risk the safety and financial well being of its client until the landlord could provide confirmation of safety or coverage should an asbestos related issue arise in the office.

6) Results

The landlord ultimately produced a very large binder with an asbestos report. The comprehensive document found no asbestos in Dr. Y's unit. PRG handed the report to the contractor to confirm the accuracy of the finding.

With PRG confident in the safety of the space, Dr. Y signed the lease. He updated the office and moved his practice into the luxury Houston area for his plastics practice. Today, his business is flourishing and collecting five star reviews.

Call us at (512) 761-7101 or send us an email at info@practicerealestategroup.com to explore your healthcare real estate needs.



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