



PRACTICE
REAL ESTATE

CLIENT CASE STUDY

Veterinarian Specialist Finds An Ideal Location For Her Business And Achieves A Lifelong Dream

INTRODUCTION

Dr. Y was not a traditional veterinarian. She rehabilitated animals large and small – from horses to lap dogs. Dr. Y made home visits but needed a headquarters for her unique practice that included services like hydrotherapy and acupuncture for older and overweight pets. When she was tired of looking for space on her own, she contacted Practice Real Estate Group (PRG) to help with her search.

CHALLENGE

Dr. Y had searched for spaces on her own for about a year when she reached out to PRG. She wanted a location that was a comfortable drive from her home, but every space she encountered had other veterinarians or offices that were way too big. Because of her specialty, she would never actually be competing with traditional veterinary practices for routine services like teeth cleanings and checkups, but she had difficulty explaining this to landlords. She had a unique value proposition, but she was still denied leases in the locations that fit her needs.

OUR APPROACH

By driving through growing areas – not just the traditional retail spaces anchored by a grocery store with 30 tenants, Dr. Y's agent at PRG was able to uncover a high-value, but overlooked, property and bring it into the search. This location checked every box that Dr. Y was looking for to fulfill her greater vision. Because she would now be right in front of a neighborhood, she'd be part of the community to serve pet owners just around the corner.

ROAD BLOCKS

The landlord accommodated PRG's initial offer in the LOI, but to finalize the lease, Dr. Y needed to take space from a gym next door. The listing was for the right amount of space that Dr. Y needed, but the actual square footage would need to be claimed from the downsizing gym. Usually, a space comes suited for medical use or empty, but this space was neither. PRG immediately partnered with a contractor to begin planning backwards. Together, with Dr. Y, they planned which walls to cut out, where to fit the columns, and how to form patient rooms without going through the gym's showers or the locker room.

THE SOLUTION

Practice Real Estate Group is known for creating opportunities where they don't exist, and that's exactly what Dr. Y's agent did for her. Remembering a retail location at the entrance of a desirable neighborhood, Dr. Y's agent reviewed the space. He researched two well-known third-party websites that most commercial real estate agents depend on to know what's on the market. When her agent couldn't find the listing, he drove to the development in person and discovered the property wasn't being marketed.

Dr. Y's agent approached the broker directly and was able to include the space in Dr. Y's property search results. After touring multiple properties, it was the unlisted space that stood out above the rest. It was in a booming suburb in front of a neighborhood with lots of families and pets.

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RESULTS

PTG negotiated the practice sale price for 80% of recent revenue and 100% of historical revenue. Dr. F passed along his legacy to an incredible practitioner whom he trusts and retired with his family to South Texas.

Practice Real Estate Group guides doctors and healthcare groups through their most critical real estate decisions. Our mission is to be the most trustworthy and knowledgeable real estate team our clients ever work with.

Call us at (512) 956-5076 or send us an email at Engage@PracticeRealEstateGroup.com to explore your healthcare real estate needs.

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