



The PRG Data Process Helps Dentist Start His Own Dental Group

1) Introduction

After years of training under his father in the Midwest, Dr. C wanted to launch his own dental practice group. He and his wife had their eye on the West Coast as a place not just to practice dentistry, but as a place they wanted to plant roots and grow a business.

Dr. C not only had an ideal location, he also had a business model. Dr. C wanted to accept a diverse patient mix including fee for service, insurance, and Medicaid payers in a large 10 operator office. In addition, he was hoping to move into a CFO role — where he would focus on building the business and then bring in exceptional practitioners that could truly leave work at the office.

Knowing that Practice Real Estate Group (PRG) has used strategic demographic data to grow his father's practice from a single clinic into a group, Dr. C reached out to PRG to launch his search in a state he had never lived in.

And he wasn't worried that PRG did not have a local agent. The in-depth data PRG produced could be run from anywhere, and in some ways it helped the team to have distance because there were no assumptions such as where a "good" area of town "might" be. Dr. C trusted PRG to lean completely on analyses and numbers.

The PRG process, combined with a decade-long working relationship, made PRG the right choice for Dr. C — trust had been built and proven, results had been delivered, and communication was a breeze.

2) Challenge

The shift out of state wasn't an impulsive one — Dr. C knew where he wanted to move and why. But he was not familiar with neighborhoods, popular city spots, or where competitors practiced. Although he had years of experience in the business, opening across the country still felt like — and was — a huge risk.



3) Our Approach

PRG began by mapping out a wide area in Southern California looking for opportunity zones. Specifically, PRG had an eye on pockets of town where the median incomes matched Dr. C's practice concept and maintained low competition ratios.

The analysis identified four different communities where Dr. C could begin looking for properties. PRG's approach to finding a property in one of these communities was layered. They used a well-known commercial real estate database to identify properties. But they did not depend on that singular source. The agents flew to Southern California on their own budget so they could drive around and see the spaces firsthand. They wanted to see the neighborhoods themselves, take a look at the co-tenants, and check out visibility and ample parking for the large office space.



One particular detail they were looking for was ample sidewalk space. Dr. C made his spaces stand out with significant sidewalk signage so his locations would need to accommodate those displays.

Ultimately, the PRG team was looking for better locations than those they could just find online. They were looking for vacant, right sized offices that didn't show up in the database, but had a contact number posted on the door.

PRG spent days canvassing the area, taking pictures, following up on available spaces that were not in the property report, and then shared their findings with Dr. C and his wife.

5) Roadblocks

With a site picked out that had the confidence of all parties, Dr. C needed a deal that would not leave him in a lurch if this big risk somehow flopped.

PRG responded and created a “runway” for Dr. C's team in the lease negotiations. With all of the expenses he would incur early on to get his first group practice up and running, PRG argued for plenty of free rent prior to opening, more tenant improvements, and a lower initial rent.

5) Solution

With PRG's deep understanding of Dr. C's business model, they presented the locations based on which ones would nearly guarantee the revenue goals. This included knowing which treatments were most valued by the community where the office was located and the percentage of the population that would use Medicaid and insurance.

Dr. C and his wife chose a location in a dense area of town with good competition ratios. It included a mix of middle and upper class workers and was just outside of downtown.

6) Results

Within six months of launching his first location in Southern California, Dr. C and his wife were hitting their revenue goals. They called PRG back to launch their second space and decided to invest in the real estate and buy the building. PRG now partners with Dr. C as an arm of his organization. Whether or not there is a new location in the works, PRG runs analyses on spaces Dr. C. is curious about and on other businesses in the area, and refreshes demographics and competition ratio data that has likely changed since opening.

Today, Dr. C and his wife have 6 locations in Southern California and PRG has located each one. Dr. C is running the business as the CFO, and is able to offer his extraordinary team of dentists a stress free contract — they can come to work, practice their craft, and leave for home without wondering how they will get paid or how much debt service they owe on their office.