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JANUARY 2011

Paul MaimoneBroker/Owner CA Broker #01172430

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"Happy New Year"

FRESNO COUNTY

CENTRAL VALLEY/So. FRESNO CTY - (3) op comput. G.P. w newer refurb Belmont eqt, digital x-rays, & Dentrix s/w. In a town of 17,000 w very ltd. competition. Built out in mid 2009. Already collects \$10K+/mos on a ltd. sch. Cash/Ins/PPO. No HMOs or Denti-Cal. Town is loaded w cash & PPO pts who work @ the prisons & hospital. This is a gold mine for the right full time Buyer. Seller's plans have changed.

KERN COUNTY

BAKERSFIELD #22 - (5) op computerized G.P. (3) ops fully eqt'd, 4th eqt'd with chair and x-ray, 5th plumbed. Retail location with exposure/visibility and signage. Cash/Ins/PPO/Denti-Cal. Gross Collect approx \$200K/yr on (2) days/wk. Seller to concentrate on other practice.

BAKERSFIELD #23 - (12) op comput. G.P. Prime retail ctr. w excellent exposure/visibility & signage. Cash/Ins/PPO pt. base. Gross Collect. \$2.0M+/yr. Digital X-rays & Pano, paperless office, fully networked, & efficient modern design. Excellent advertising campaign in place with tons of new pts. Excellent long term experienced staff in place to assure Buyer's success. Will also consider a 50% Partnership.

BAKERSFIELD #24 - (4) op comput. G.P. located in a strip center w exposure/visibility & signage. (2) ops eqt'd w newer ept., (2) add. plumbed ops. Cash/Ins/PPO pt. base. Gross Collect \$200K+/yr on (3) -(4) days/wk. Low rent. Seller retiring, but will assist w transition.

LOS ANGELES COUNTY

ALHAMBRA #2 - (2) op G.P. located on the street front side of a small one story medical/dental building. Some exposure and signage. Mostly cash pts with some Ins and PPO. 2009 Collections of \$140K on a very limited schedule due to seller's health. Seller quotes 600+ active pts. Seller retiring but will assist in the transition.

NORTH L.A. CTY - (5) op comput. G.P. located in a shop. ctr. w excellent exposure/visibility & signage. Great parking! Limited competition! Annual Gross Collections in the range of \$800K+ to \$975K+. Cash/Ins/ PPO/HMO & very small amount of Denti-Cal. Mos Cap checks \$5K+. Seller retiring. PENDING

NORTHRIDGE - (4) op comput. G.P. located in a smaller prof. bldg. on a heavily traveled main blvd. Bldg. is easily accessible & has ample free parking in rear. Cash/Ins/PPO pt. base. (17) years of Goodwill. 2010 Gross Collect projected at \$440K+. Selling due to health. Seller will assist w transition. PRICE REDUCED.

RESEDA #5 - (6) op turnkey office. (5) ops eqt'd 6th plumbed. Located in a strip center with exposure, visibility and signage. Location has been a DDS office for 15+ years. Plenty of walk-ins. Combine with RESEDA #6 and grow. NEW

RESEDA #6 - (3) op computerized G.P. located in a well known, easily accessible professional building. Cash/Ins/PPO patient base. Annual Gross Collections \$250K part time. Combine with RESEDA #5 and grow. **TEMPLE CITY** - (3) op turnkey office for sale. Located in a strip center w exposure/visibility & signage. (4) year old eqt. Location has been a dental office for 13+ years. Many walk-ins. Previous successful DDS @ this location bought a bldg.

WEST HILLS - (3) op comput G.P. located in a Prof. Bldg. Cash/ Ins/PPO pt. base. 2010 Projected Gross Collect \$360K+ on a part time schedule. Digital x-rays & Dentrix s/w. Newer leaseholds. Seller retiring but will transition. **NEW**

VALLEY VILLAGE (SHERMAN OAKS) - (4) op computerized G.P. located in a free standing bldg. on a major boulevard. Cash/Ins/ PPO patient base. Annual gross collections \$475K+ on a 3 1/2 day/ week. Seller is a 1-800 DENTIST Provider. Seller retiring but will assist in transition. **PENDING**

RIVERSIDE COUNTY

LAKE ELSINORE - pride of ownership, state of the art (4) op comput. G.P. located in a shop. ctr w exposure, visibility & signage. (3) ops eqt'd w nearly new Belmont eqt, 4th op is plumbed. Networked ops, digital x-rays & a Quick Vision Imaging System. Cash/Ins/PPO & HMO pt. w mos. CAP of \$1.2K. Approx (20) new pts/mos. 2010 Projected Gross Collect of \$300K p.t.

SAN JACINTO (HEMET) - (4) op computerized. G.P. Absentee owned HMO practice with \$6K/mos Cap Check. No Denti-Cal! 2009 Projected Gross Collect \$450K+ on a (3) day week with a projected owner/operator net of ~ \$180K. SOLD

ORANGE COUNTY

ANAHEIM #1 - (3) op computerized G.P. Low overhead office. Cash/Ins/PPO/Denti-Cal patient base. Annual Gross Collections exceed \$260K/yr on p.t. schedule. REDUCED.

ANAHEIM #2 - (4) op computerized G.P. and free standing building. Located on a major blvd. with heavy traffic. Excellent exposure/ visibility/parking. Cash/Ins/PPO/Kids Denti-Cal patient base. New equipment. Dentrix s/w & intra oral camera. Digital ready. 2010 Projected Gross Collections \$240K+ on a 3.5 day week.

SAN BERNARDINO COUNTY

HIGHLAND #1 - (3) op G.P. 2 ops eqt'd with newer eqt, 3rd op plumbed and eqt'd with an older chair & an x-ray. Shop. Ctr. location. Cash/Ins/PPO & a very small % of Healthy Families. No HMO's & no Denti-Cal. (18) new pts./mos. Annual Gross Collect. approx \$250K on a (4) day wk. **SOLD**

SAN DIEGO COUNTY

NORTH COUNTY - (4) op computerized G.P. located in a shop ctr with excellent exposure/visibility and signage. Annual Gross Collections of \$900K+. Dentrix s/w. Digital x-rays, and paperless office. Cash/Ins/PPO/HMO patient base. Cap Cks of \$3-4K/mos. NEW

VENTURA COUNTY

WESTLAKE VILLAGE #2 - (4) op computerized G.P. in a very desirable upscale area. (3) ops of newer eqt/4th op plumbed. Very upscale office with vaulted ceilings, marble floors and counters, pastel colors etc. Cash/Ins/PPO pts. 20-24 new pts./mos. Digital X-rays. Networked ops. 2009 Gross Collections \$600K+. SOLD

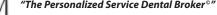
WESTLAKE VILLAGE #3 - Well maintained (4) op comput. G.P. located in a smaller prof. bldg. w ample free parking. (3) ops eqt'd/4th plumbed. Newer eqt. digital x-ray, eye illumination system & central nitrous. (47) yrs of Goodwill. Cash/Ins/PPO & Smile Saver pt. base. 2009 Gross Collect \$200K+ p.t. Seller retiring but will assist w transition. **SOLD**

UPCOMING PRACTICES FOR SALE

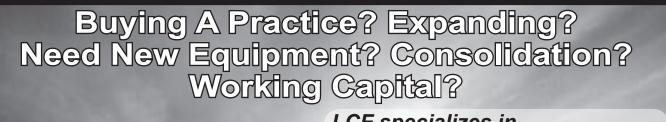
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NORTH CTY. S.D. (4) op comput. G.P. for sale. In a shop ctr. Gross Collect \$900K+/yr. Digital & paperless. Cash/Ins/ PPO/HMO pts. Cap Cks \$3-4K/mos. D&M Practice Sales 818.591.1401.

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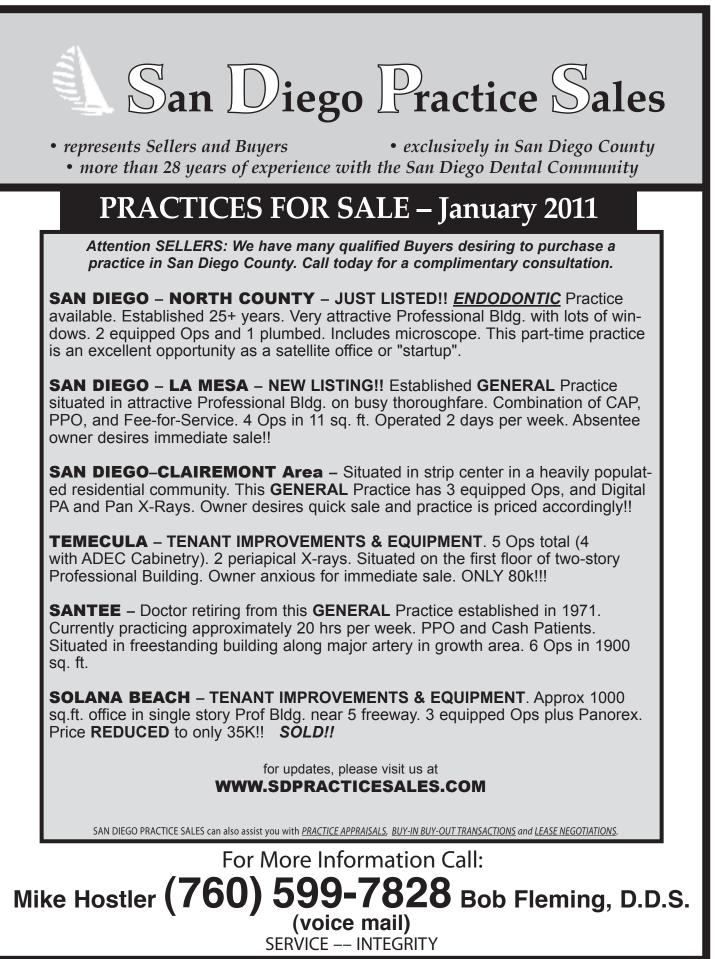
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Burbank – Rare Burbank opportunity. Long established private practice. 5 ops. Busy shopping center. Priced to sell immediately.

Encino - 2 equipped ops + 1 plumbed in prestigious medical bldg., some charts included. Great starter opportunity or bring your patients into a beautiful suite. Reasonable rent.

North Hollywood - Equipment & Leaseholds w/charts! Long-estab practice in busy shopping center. 3 ops + x-ray room. Visibility; walkins; pole sign. Priced under \$200k

North Hollywood - Strip center location on busy street. 5 ops plus x-ray room. Good visibility. Revenues of over \$40k/mo. Priced for immediate sale.

Northridge – Equipment and leasehold only. Fully designed dental office with 3 ops fully equipped. A very inexpensive way to establish your practice.

Reseda - Selected PPO's accepted in this 100% private practice with over 35 years of goodwill. 3 hygiene days/wk. Revenues between \$35-42/mo on part-time schedule.

Sunland - 1st floor private practice with over 25 yrs of goodwill. 4 ops. Busy office. Some ortho revenues. Income over \$40k/mo on part-time schedule. Clean.

Van Nuys - Low cost practice opportunity w/ 25+ yrs of goodwill. Disability forced sale. 1st floor location with sign. Monthly revenues over \$20k/mo. Some HMO's.

Ventura/Santa Barbara & San Luis Obispo Counties

Simi Valley - This one has it all! Location, sign, modern equipment, computerized, monthly revenues exceed \$40k/mo. Revenues ready to explode. Call now.

Oxnard (upcoming) - Call us now and get your name on the list before this one sells! 1st floor...5 ops...Revenues \$50k/mo...6 ops...busy. Ideal for absentee owner.

San Luis Obispo (upcoming) – Private only practice. 25+ yrs of goodwill. Active hygiene program. Revenues exceed \$35k/mo. Seller transition available.

San Bernardino, Riverside & Surrounding Areas

Fontana – This one has it all!!! Free standing building. Large sign. State-of-the-Art equipment w/digital x-rays. Multi-op facility. Revenues exceed \$60k/month. Call now!

Rialto – Free standing bldg. w/street visibility. Modern office design & equipment. Low fixed overhead. Over 12 years of goodwill. Seller works limited schedule w/no promotion.

Riverside - Neat office w/3 ops. Free standing building. Equipment & leaseholds only. Excellent for first time owner.

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Los Angeles & Surrounding Areas

Beverly Hills (upcoming) - Private only. Seller works p.t. sched. Revenues of \$40k. 3 op modern gem w/digital x-rays. Must see!

Hawthorne – Free standing building...Super large pole sign...Practice established over 25 years...One of THE busiest streets in LA County. 4ops + room for growth.

Huntington Park - High revenues! Large upside! Low overhead!! Near Florence & Pacific. With revenues of \$700k/yr on p.t. sched. Ready to be Crazy busy? Call now!

Inglewood – Private practice w/1st floor location. Ideal for absentee owner. Revenues of \$35k/mo on part-time schedule. Low cost....low overhead.

Los Angeles – 5-op practice in visible prof. bldg., collecting \$17K per month; great growth potential in an area with changing demographics; over 30 years of goodwill; bargain price!

Los Angeles – Near LAX. Visible 1st floor location. Growing practice with revenues of \$25k/mo on part-time sched. Priced for immediate sale.

Los Angeles (East) – 30+ years of goodwill. Seller retiring. Walk-ins. Hispanic Area. Large sign available. Seller owns bldg and willing to offer low cost rent.

Los Angeles (West) – Private practice of 30+ years. On major thoroughfare. 3 modern equipped ops; revenues of \$40k/mo part-time. Transition available.

West Covina - 1st floor location. Very neat office w/3 ops. Equipment & lease-holds for complete turnkey opportunity. Excellent for first time owner.

Orange County & Surrounding Areas

Brea - Leaseholds only. 3 ops plus room to expand. Nice design. Low cost long-term lease available. Priced for immediate sale.

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Mission Viejo (upcoming) - 35+ yrs of goodwill. Private only patients. 3 hygiene days/week. 4 equipped ops. Low rent rate. Seller retiring. Call now!

San Diego & Surrounding Areas

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\$2,500,000 Sales Price			\$3,050,000 Collections		
Listings Currently <u>Available:</u>			Listings Currently in Escrow:		
N.County Coastal	7 Ops	\$2,000,000+ Collections	Vista	8 Ops	\$1,257,000 Collections
Escondido	5 Ops	\$758,000 Collections	Carlsbad	6 Ops	\$590,000 Collections
Pacific Beach #1	5 Ops	\$461,000 Collections	Ocean Beach	4 Ops	\$420,000 Collections
Pacific Beach #2	3 Ops	\$483,000 Collections	Poway	4 Ops	\$849,000 Collections
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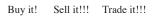
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MID SAN FERNANDO VALLEY GENERAL PRACTICE FOR SALE: Fifty plus years of goodwill. State of the art facility was completely remodeled two years ago. Ten equipped operatories of top quality equipment plus one additional operatory that is plumbed but not equipped for future growth. Fully computerized with dual monitors in every operatory and capable of being paperless. Digital x-rays, digital panoramic. Consistent collection history. Practice collected \$2,595,000 in 2009 and is on track to collect \$2,650,000 this year. \$17,000 per month in capitation. Seller works 3 1/2 days per week and nets over \$700,000 every year. Six days of associate coverage plus specialists. Asking \$1,850,000. – *PENDING AT FULL PRICE*

MORENO VALLEY PRACTICE FOR SALE: Located in a free standing retail building in a heavily populated residential community with little competition for miles, this practice collected over \$2.3 million in 2009 and \$2.1 million in 2008 on ten dentist days per week with eleven days of hygiene per week. The practice has eight equipped operatories in a state of the art facility. No Denti-Cal, no HMO, no evenings, no weekends, and minimal advertising. This is a great family community and an outstanding opportunity for a quality practitioner. Asking \$1,500,000 for the practice. Real estate is also available for purchase or lease.

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SAN DIEGO AREA PRACTICE AND REAL ESTATE FOR SALE: Over 35 years of goodwill with building is available for purchase. The practice collects over \$300,000 per year and is currently collecting over \$20,000/month on three days per week with three days of hygiene per week. No Denti-Cal, no HMO, no evenings or weekends. Good potential for growth with a more motivated owner willing to work more days. The free standing building is included with four equipped operatories. Great opportunity to have your own practice and be your own landlord. Asking \$450,000 for the package – *PENDING AT FULL PRICE*

TORRANCE GENERAL PRACTICE FOR SALE: This practice is located in a shopping center with excellent visibility and a high traffic count. Seller is retiring after 35 years of practice. Three equipped operatories. Practice collects \$180,000 per year with no Denti-Cal, no HMO, no advertising and no evenings. The practice cost more to build and equip than the asking price when it was moved to the current location in 1991. Motivated. Asking \$130,000.

WEST LOS ANGELES PRACTICE FOR SALE: Located in a professional building, this practice has four equipped operatories with additional operatories plumbed but not equipped for future growth. The practice collects \$15,000-20,000 per month on two days per week with approximately \$3,000/month in capitation. Excellent opportunity for a buyer that wants a low cost practice or has patients in the area to merge. Asking \$210,000.

MONTEREY PARK GENERAL PRACTICE FOR SALE: Established in 1977, this practice is a fee for service practice that consistently collects \$200,000 per year on three days per week. No Denti-Cal, no HMO, and no advertising. Three operatories of older equipment in a one-story professional building with very good visibility and signage. High net income percentage. Seller refers all endo, all perio surgery, most oral surgery, some pedo and all ortho. Good starter practice or satellite office. Retiring. Asking \$130,000.00 – *PENDING*

CANOGA PARK GENERAL PRACTICE FOR SALE: This is an excellent starter practice that is located in small, one-story professional building on a busy street with good signage and visibility. The practice has two equipped operatories with one additional operatory that is plumbed, but not equipped. Computer networked. Attractive office. Practice has \$4-5,000 per month in capitation and accepts all insurances. Owner works three days per week with no evenings or weekends. Seller refers all endo, all perio surgery, all third molars and all ortho. Good lease. Seller is motivated and must retire. *MAKE OFFER*

SAN DIEGO GENERAL PRACTICE FOR SALE: Prominently located in a prime location in a major shopping center, this practice averages 44 new patients per month with minimal advertising. The office has four fully equipped operatories with digital x-rays and full computerization. Collections are over \$725,000 per year with no capitation. The net income averages over \$300,000 per year. The office is open five days per week with four full days of hygiene per week. Asking \$625,000.

SAN CLEMENTE PRACTICE AND REAL ESTATE FOR SALE: Free standing dental building with rental apartment unit within walking distance to the beach. Three equipped operatories with newer equipment. Long established fee for service practice collects \$170,000 per year with no marketing, no capitation, no Denti-Cal, no evenings and no weekends. Seller works a short three days per week with a high net income due to building ownership. Practice with real estate is available for \$750,000.

HESPERIA MANAGED CARE PRACTICE FOR SALE: Absentee owner collects over \$400,000 per year on three days per week with \$10,000 per month in capitation. No Denti-Cal and no advertising. Four equipped operatories in a shopping center. Potential for substantial revenue growth with an owner operator. Asking \$375,000. – *PENDING AT FULL PRICE*

VALENCIA PRACTICE FOR SALE: Located in a retail center, this practice collects \$395,000 per year on three days per week with a net income of \$180,000 per year. Over \$5,000 in capitation income per month with 20 new patients per month. No advertising, no Denti-Cal, no evenings and no weekends. Most production is done by associates as the Seller works in this practice less than one day per week. Four equipped operatories. Asking \$265,000.



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If your practice is overpriced relative to the lenders' guidelines, it will not sell under any circumstance, because buyers just do not have the present ability to put down a significant cash down payment. More importantly, why should they? There are practices for sale that are realistically priced and priced to be profitable even after a loan payment.

If you are considering selling, don't get sucked into a fantasy price. Consider the economic reality of your practice and what the debt service will be for a buyer. Many brokers are struggling in this tough economic market and continue to inflate listing prices to convince a seller to list with them. If you want to list your practice at an above market price, then do not be surprised if it does not sell quickly, if at all, and it will not sell at that price. **Lenders simply will not fund overpriced dental practice sales anymore...** they have learned from the past. If you want a realistic valuation, consider talking to more than one broker or even talking to a lender. You will be surprised by the range, but also have a better understanding of the basis for value.

For the answers to all of your practice sale questions, call Kurt Skarin at Lee Skarin and Associates, Inc.

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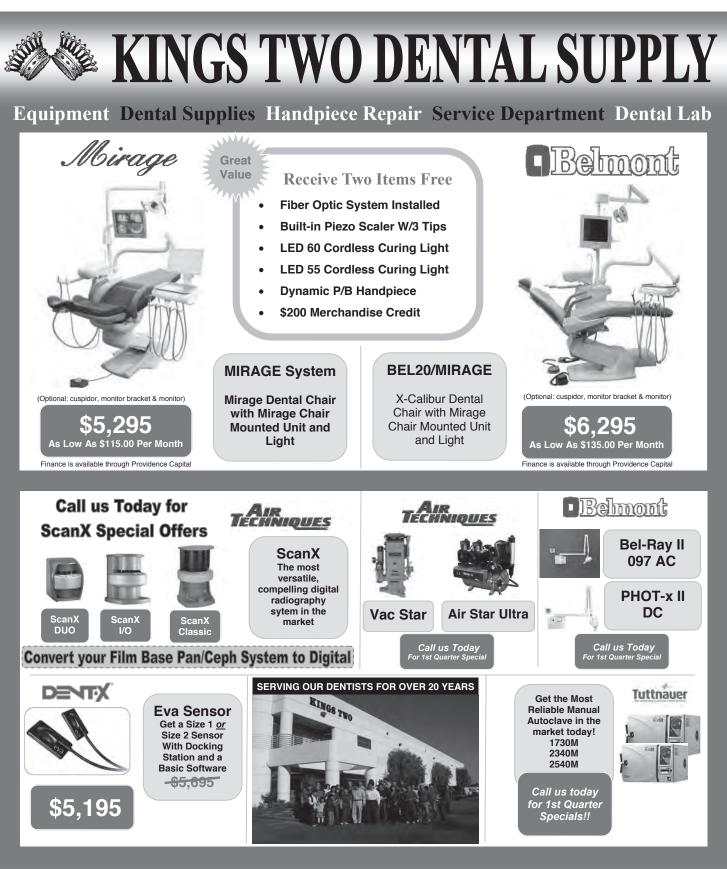
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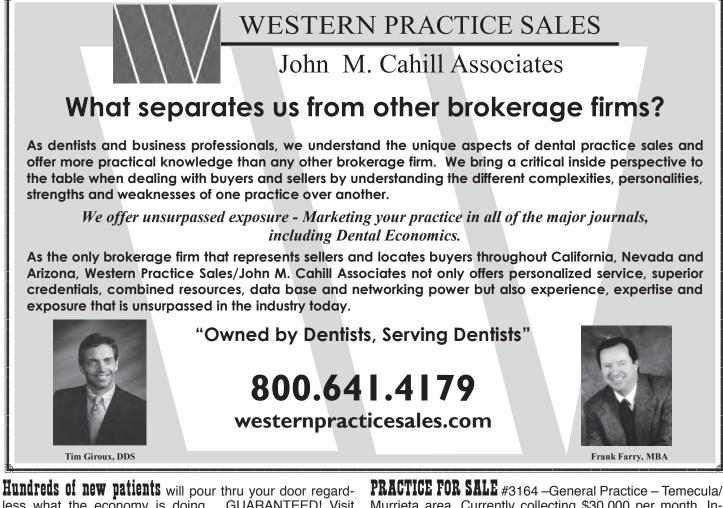
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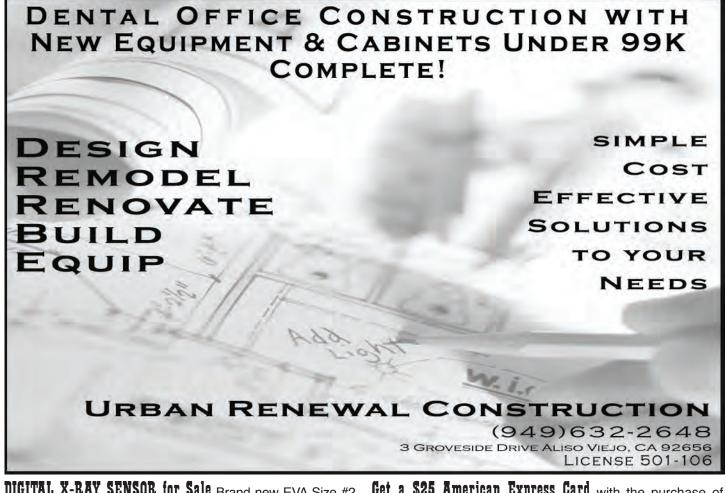
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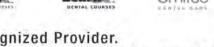
Gary Takacs Practice Advisor

Gary is a nationally recognized expert on the business of dentistry. For the past 25+ years, his passion has been helping dentists develop their ideal practice. As one of the most requested speakers on the national (and international) lecture circuit, Gary has educated and entertained audiences throughout the world with his unique combination of wisdom, humor and practical, 'use-it-now' advice. Attendees report that his courses are the most informative and entertaining courses they have ever attended and they can't wait to get back to their office to apply their newfound information. Gary also owns a dental practice that serves as his 'test kitchen' to develop and refine the information he teaches ensuring that his concepts are tested and proven in the real world!









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LOS ANGELES GP – Well established practice with 32 years of goodwill. Located in a single standing building. Building for sale with large parking, gated and fenced. Excellent signage. Absentee owner for 20 years. Four day/ wk practice. Practice consist of 4 fully computerized ops., with Easy Dental software and intra oral camera. 100% Patient referral. Associates see approximately 20 new patients/mo. Income source: 25% insurance / 20% cash / 55% Denti-Cal. Great staff. Property ID # 3771.

MALIBU - General practice located in a very desirable upscale area with excellent exposure, visibility and signage. Four day/wk practice with two days/wk of hygiene. Fee for service practice. 100% patient referral. Practice consist of 4 fully eq. ops., plumbed for N2O2, computerized with Easy Dental software, intra oral camera and digital x-ray. Practice is low volume, high fee & high quality dental care. Office has new floor, paint and air conditioner system. Seller will be concentration on primary offices. Property ID #3651.

MONTEBELLO GP - Price Reduced!!! Long Established Practice - Leasehold Improvement, Equipment & Charts Only! 2 fully eq. ops., 1 plumbed not eq., 900 sq. ft. practice, located in single story busy shopping center. Computerized office with digital x-ray and 3 Star software package. Equipment 5 years old. Good street visibility. Easy access to freeway. Seller has another practice in Orange County. Property ID # 2701.

SAN GABRIEL GP – 4 fully eq. op., computerized with Soft Dent software, intra oral camera and digital x-ray located single free standing building. Seller owns building. Excellent exposure, visibility and signage. Office is open 6 days/wk with approx. 25-30 new patients/mo. Fee for service practice. Twenty two years of goodwill. Projecting approx. \$735K for 2010. **BUYER'S NET OF \$178K**. Property #3701.

SHERMAN OAKS GP – Turn-Key practice located in busy shopping center. Office consist of 3 fully eq. ops. 840 sq. ft suite, computerized with Easy Dental software and intra-oral camera. Seller work 2 days/wk. Sees approx. 6-8 patients/day. Income source: 70% insurance & 30% cash. Great street visibility with heavy traffic flow. A must see to appreciate. Property ID # 3461.

VALENCIA GP – State-of-the-Art office with Condo suite available for purchase. Established in 2003 located in 2 story building. Practice consist of 6 fully computerized eq. ops., Soft Dent software, intra oral camera and digital x-ray. Three year old equipment. Four days/wk office with one day/mo of Ortho. Sees approximately 30 new patients/mo. Fee for service practice. Advertises in a well known magazine. Projecting approximately \$707K for 2010. Call Now!! Property ID #3741.

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Maria Silva, V.P.

ORANGE COUNTY

ALISO VIEJO – Great opportunity for GP or Specialist. Leasehold improvement & Equipment only! Located in a Medical Professional Plaza with 4 fully spacious eq. ops, 1 plumbed not eq. op. Absentee owner has an Orthodontist who rents from Seller for \$4,000 a month and wants to continue the arrangement. Call CPS for more details. Property ID #3751.

FULLERTON (GP) – Long established practice with excellent street visibility & large parking lot. Located in a single story shopping center. Has the exclusive for the only Dentist. Computerized office with digital x-ray and intra oral camera. Practice consist of 4 eq. ops., in a 1,000 sq. ft. office. Projecting approx. \$245K for 2010. **BUYER'S NET OF \$87K**. Absentee owner. Property ID #3611.

GARDEN GROVE (GP) Turn Key – Ten (10) years of goodwill. Consist of 3 fully eq. ops., located in a 2 story professional retail building. Good exposure and visibility. Seller only works 1.5 days/wk. Income source: 20% insurance& 80% cash. 100% Patient referral. Computerized office with Dentrix software. Grossed \$129,355 for 2009. Property ID #3561.

GARDEN GROVE (GP) GROUP SOLO PRACTICES – 2 OFFICES UNDER ONE LOCATION~ BOTH LISTINGS ARE TO BE SOLD TOGETHER: Retiring Sellers / Great Location / Great Staff! / Great Potential / Office Condo for sale, price for building is to be agreed upon appraisal.

• 36 YEARS OF GOODWILL / 3 eq. ops / Seller works 4 days per week and sees approx. 10-12 patients per day / Seller has 2 Hygienists working 2-4 days each / Office Income is 70% Insurance & 30% Cash / 100% Patient Referral / THIS GROUP SOLO IS NOT COMPUTERIZED / Projecting approx. \$696,093 for 2009 Corporate Year. Property ID #3591-A.

• **36 YEARS OF GOODWILL** / 2 eq. ops, & 1 plumbed not eq. / 1,000 sq. ft. / Seller works 4 days per week and sees approx. 12-13 patients per day / Newer Equipment / Computerized Office / Software used is Easy Dental / 100% Patient Referral / Projecting approx. \$342,890 for 2010. Property ID #3591-B.

IRVINE - Price Reduced!! Great opportunity for GP or Specialist!! Leasehold Improvements & Equipment Only - 5 fully eq. ops., 1,450 sq. ft. suite located in a busy large shopping center. Approx. 1/2 mile away from 405 freeway. Near Valley College. Seller is relocating practice to a new office. Property ID #3401.

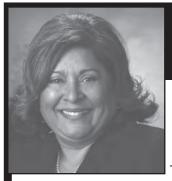
IRVINE - GP practice located in a busy shopping center next to a Medical Building. Easy freeway access. 4 fully eq. ops., 1,200 sq. ft. suite. 3 days/wk practice with approx. 45 new patients/mo. Income source: 60% insurance, 15% cash and 5% Medi-Cal & 20% capitation. 100% patient referral. Computerized office with intra oral camera and digital x-ray. Seller moving out of area. Property ID#3471.

LAGUNA HILLS - Great opportunity for a GP or Specialist. Leasehold Improvement, Equipment & Charts. Located in a shopping center with low rent. 2 fully eq. ops., 1 plumbed not eq. op., 800 sq. ft. suite. Brand new office with great potential. Motivated seller moving out of area. Property ID #3481.

LAKE FOREST (GP) Turn-Key - Well design modern office with great growth potential. 3 fully eq. ops., 2 plumbed not eq., 1,618 sq. ft. suite located in a 2 story building in busy shopping center. 4 days/wk office. Approx. 15-25 new patients/mo with approx. 10-15 patients/day. Income source: 50% insurance; 25% cash, 5% medi-cal & 20% capitation. Computerized office with Eagle software, intra oral camera and digital x-ray. Practice wired for two swing thru x-rays. Good street visibility with excellent signage. Property ID #3351.

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REMINDER: Net Income is Buyer's Net Income after Debt Service. BACK UP OFFERS ARE ALWAYS ENCOURAGED!!!





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Tina Ochoa, V.P.

LAKE FOREST - Leasehold Improvement & Equipment Only! Modern design office with State-of-the-Art equipment. Practice is computerized and consist of 4 fully eq. ops., 2 plumbed not eq., intra oral camera and digital x-ray. Established in 2008. The office also offers a day spa and med spa. Note: Optional spa equipment can be purchased for \$100,000. Seller owns condo and may consider selling if the price is right. Great opportunity for a GP or Specialist. Property ID #3631.

ORANGE (GP) – Well established practice located in a single story medical center with 4 fully eq. ops., 1 plumbed not eq., in a 2,000 sq. ft. suite. Computerized office with intra oral camera, digital x-ray and Dentrix software. 4 days/wk practice. Income source: 80% insurance & 20% cash. Many referrals come from nearby Hospital. Great street visibility and heavy traffic flow. Property ID #3531.

TUSTIN - Great starter for a GP or Specialist. Leasehold Improvement & Equipment Only. Located in a busy shopping center with 4 fully eq. ops., on a 1,200 sq. ft. suite. Office with great potential. Motivated seller moving office to location nearby. Property ID #3481.

YORBA LINDA - Turn Key practice located in a free standing building with heavy traffic intersection, excellent street visibility and good signage. Practice consist of 4 fully eq. ops., 3 plumbed not eq., newer equipment and fully computerized office with Easy Dental software. Seller works 2 days/wk and sees approximately 8-12 patients/day. Income source: 50% insurance and 50% cash. Projecting approx. \$277,066 for 2010. Motivated Sellers moving out of state. Great potential for a full time owner. Property ID #3711.

RIVERSIDE & SAN BERNARDINO COUNTIES

CORONA - Leasehold Improvement, Equipment & Some Charts!!! 4 fully eq. ops., 1 plumbed not eq., 1,592 sq. ft. suite located a busy shopping center. Computerized office with intra-oral camera. Seller leaving Healthy Family & Medi-Cal patient charts up to 21 yrs of age. Seller moving his practice to a new office. Practice has 12' ceiling ceilings, ceramic tiles in equipped operatories and waiting room and sound system in ceiling. Good street visibility with heavy traffic flow. Property ID #3431.

MORENO VALLEY (GP) - Turn-Key practice in busy Ralph's shopping center. 3 fully eq. ops., 2 plumbed not eq. ops., 1, 650 sq. ft. suite located in a single story building. Computerized office with Camsight software, intra oral camera and digital x-ray. Approx. 1-3 year old equipment. Seller works 2 1/2 days/wk. Approx. 20 patients/ mo. Income source: 80% insurance & 20% cash. Seller will be focusing on his primary office in Corona. Property ID #3311.

MORENO VALLEY - TURN-KEY OFFICE with 5 equipped ops & x-ray room w/pano located in FREE-STANDING building with four additional suites. approx. 25 yr old equip., established since 1983. 90% insur. (15-20 PPO's), 10% cash non-computerized office; 100% patient referral. Building available for \$1,400,000. Property ID #6341. Property ID #6341.

MURRIETA (GP) - PRICE REDUCED! Leasehold improvement, equipment and some charts!! Well design office with 4 fully eq. ops., 1,350 sq. ft office located in a single story condo. Computerized office with intra oral camera and with Easy Dental software. Newer equipment. Seller will be focusing on his primary office in Calexico. Property ID #3221.

TEMECULA (GP) – Turn-Key practice located in a 2 story building with 4 full eq. ops. Computerized office with intra oral camera. Seller works 3 days/wk. 100% patient referral. Fee for service practice. Established in 2001. Located in a major street. Easy access to freeway. Low sales price!!! Property ID # 3731.

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SAN DIEGO COUNTY

ALPINE GP – Located in a one-story medical/dental professional building and with 5 fully eq. ops., digital x-rays and full computerization . Seller works 3 days/wk with 2 days/wk of hygiene. The practice averages approximately 20-25 new patients/mo. Grossed \$621,102 in 2009. Projecting approx. \$600K in 2010. **BUYER'S NET OF \$253K**. Great location in picturesque community. Property ID #3411.

SAN DIEGO – *PRICE REDUCED!!* Well established and still growing GP located on a major thorough fare in heart of San Diego. In small shopping plaza with other tenants including chiropractor and a therapist with free parking in front and back of the building. Practice consist of 5 fully eq. ops. with SoftDent software and intra-oral camera and digital ready. Seller works 4 days/ wk with 4 days/wk of hygiene, Ortho 2x/mo and Perio 1x/mo. Sees approx. 12 patients/mo. Income source: 80% insurance and 19% cash and 1% capitation. Projecting approx. \$802K for 2010. BUYER'S NET OF \$241K. Property ID #3501.

SAN DIEGO – Long established General Practice located in a 3 story medical glass building with 3 fully eq. ops. Computerized office with Eagle Soft software, intra oral camera and digital x-ray. Office was remodeled 4.5 years ago. Retiring Seller works 5 days/wk. Fee for service practice. 100% Patient Referral. Collected \$757, 835 for 2009. Projecting approx. \$803,596 for 2010. **BUYER'S NET OF \$298,281**. Call now for more details. Property ID # 3671.

VISTA GP – Located in a Medical / Dental building. This well established practice with 31 years of goodwill consist of 3 fully computerized eq. ops, 2 plumbed not eq. with Dentrix software and intra oral camera and digital x-ray. Five days/wk office. Fee for service practice. Sees approximately 8-10 new patients/mo. 100% patient referral. Seller will be retiring. **BUYER'S NET OF \$107K**. Property ID #3781.

SPECIALTY OFFICES

CLAREMONT / UPLAND (ORTHO) - Long established Orthodontic practice located in 2 story medical / dental building with low rent. Practice consist of 925 sq. ft. suite, 3 fully equipped chairs in open bay. Seller work 3 days/wk. Fee for service practice. Receives referrals from GP next door. Retiring Seller. Property ID #3681.

WHITTIER (PERIO) - Price Reduced! 70+ years of goodwill. 5 fully eq. ops., plumbed for N2O2, 2,000 sq. ft. office located in a single story free standing building. Building for sale. Seller work 4 ½ days /wk with 3 ½ days of hygiene. Approx. 20-24 new patients/mo. Income source: 65% insurance, 30% cash & 5% capitation. 100% patient referral. Computerized office with Easy Dental software. Grossed \$419,796 for 2009. Projecting approx. \$477,116 for 2010. **BUYER'S NET OF \$153K**. Property ID #3521.

WOODLAND HILLS (PEDO) - Well equipped Pedo office with 3 chairs in open bay area. Fully computerized with Eagle Soft software and digital x-ray. Seller works 4 days/wk with half day/wk of hygiene. 31 years of goodwill. There is only one other Pedo in the area. Collected \$752,000 in 2009. Projecting approx. \$645,000 for 2010. **BUYER'S NET OF \$308K**. Property ID #3661.

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- $_{\approx}~$ Word power– saying things the right way pays off big

7 C.E. CREDITS

February 18, 2011

8:00am Registration/ 9:00am-4:00pm

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ASK THE BROKER

Question:

What do you predict in the way of practice sales for next year? Hu C, DDS

Timothy G. Giroux DDS/Broker

The last two years have been slow for practice transitions. Most doctors are holding onto their practices for a few extra years since they are uncertain about the future of our economy. Some have lost equity in their homes and realize that the stock market could experience another 4000 point drop as it did in 2008. The net proceeds on the sale of their practices only result in about two years' worth of income, so why not work a little longer if your health is still good?

Unfortunately, the economy has also reduced gross receipts for most dentists. Not only are lower revenues another reason a doctor may defer retirement, but this also translates into fewer and lower paying associate positions. I remember hearing "doom and gloom" predictions for my graduating class of 1983 due to 15+ % interest rates. Eventually the economy pulled us out of those times. I look back now and feel that my class experienced some of the best times of dentistry. Hopefully the same will be true of the young dentists out there struggling to find a job in these tough economic times.

While the "rule of thumb" multiples for pricing practices remain fairly constant, decreasing revenues translates into lower prices. Lenders are not averaging multiple years to determine value, but are using the standard multiples on the last year's tax return. If the revenues have increased, the lenders are very generous with the loan amounts. If the revenues have decreased by more than 15%, not only will the price reflect the corresponding decrease, they may not even be interested in lending on the practice until the receipts have stabilized.

The good news is there is currently a backlog of dental work being created by patients who are putting off dental care. This corresponds to the backlog of practices that eventually will make their way to the market.

My New Year's wish is that the economy turns around, patients once again seek dental care and doctors decide it is time to retire. If it does not happen this year, hopefully it will happen next year!!! Who knows? This group of graduating dental students may eventually be as lucky as my generation of graduates.

Timothy G. Giroux, DDS is currently the Owner & Broker at Western Practice Sales (westernpracticesales.com) and a member of the nationally recognized dental organization, ADS Transitions. A graduate of Creighton University, School of Dentistry (1983), he and his wife, Mona Chang, DDS (LLUSD 1984) were in private practice together for 15 years in Scottsdale, AZ, before establishing their home in northern California.

Questions? Email them directly to *Timothy G. Giroux, DDS* : wps@succeed.net or Call 800.641.4179



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Thirty-First Annual Ski and Learn Seminar by the SCAGD Snowmass/Aspen, Colorado

Our 31st Annual Ski and Learn Seminar will be held in Snowmass/Aspen, Colorado from February 12-19, 2011.

Our program will begin with a Sunday Night Wine and Cheese Party. There will be a mid-week Nastar Race. The final event will be our Friday Night Awards Banquet.

We will be staying at the Top of the Village Condominiums, a ski-in, ski-out location. Our accommodations will be largely two and three-bedroom units. The units will have daily maid service, VCRs DVDs, washers and dryers in each unit, outdoor pools, whirlpools, sauna, steam room, fitness center and daily coffee service, free shuttle service...

to name only a few of the amenities.

The trip will include round-trip air and bus transportation, seven nights lodging and lift tickets for five out of the six days. The cost for the package will be \$1560, the same as last year.

We will have four outstanding scientific sessions, our morning coffee and video. The seminar will afford sixteen hours of continuing education state Joseph Cain, DDS, Professor Emeritus, Removable Prosthodontics, University of Oklahoma, College of Dentistry **TOPIC**: *Overcoming*

Mistakes with Dental Implants.

The CE programs are as follows:

Bruce Houser, DDS, MS, Board Certified Periodontist, Scottsdale, Arizona **TOPIC**: *Improved Function and Esthetics with Pre-Prosthetic Periodontal Surgery.*

Bradley J. Sandvik, DMD, FAGD, General Dentistry, Phornix, Arizona. TOPIC: Beyond Single Tooth Implant Restorative Techniques and Treatment Planning for the Edentulous Arch.



Brant Bradford, DDS, Col, U.S. Army, Chief of Prosthodontics, Ft. Irwin National Training Center, California **TOPIC:** Cosmetic Approach To Prosthetic Rehabilitation.

FEBRUARY 12-19, 2011

Our last ski seminar held at Snowmass/Aspen, Colorado in February, was a great success and enjoyed by all. Reservations are coming in now for the upcoming trip to Snowmass/

and AGD credit in Category One. **Seminar fees** Aspen, Colorado. Our participants voted to return to Snowmass/Aspen.

Ski.com, once again, will be handling our travel arrangements. They can be reached at 800-525-2052, Ext. 3045. Ask for Martha Perez.

For reservations, send a deposit of \$500 to:

Ski.com at 2349 Honolulu Avenue, Montrose, California 92020. Attention: Martha Perez.

The cost will be approximately the same as our 2010 trip.

This is by far the best value in the ski CE Industry...!

Tuition fees are to be sent to Ski.com (formally Sportours) or contact Dr. Robert Garfield, Executive Director, SCAGD: 2720 Aqua Verde Circle, Los Angeles, California 90077 or call 310-471-4916.

Bob Barrett, DDS, MAGD, Ski Seminar Chairman, Torrance

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Tuesday evenings, 5:30 pm • 3 CE units Evening programs are \$75 for ADA member dentists; \$120 for non-member dentists; \$60 for non-dentists		
February 8	Ziv Simon, DDS "Perio for the General Practitioner"	
March 8	Mamaly Reshad, DDS, MSc "Prosthodontics"	
April 12	Eric Sung, DDS "Management of Cancer Patients"	
September 13	Earl Freymiller, DDS "Oral Surgery"	
October 11	Sergio Cuttler "Research on New Endodontic Technology"	
*November 5 (Sat)	Baldwin Marchack, DDS "Advanced Restorative & Practice Branding"	
Locations to be determined—Culver City/LAX area. Contact WLADS for details.		
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2011 TRI-COUNTY DENTAL SOCIETY MEETINGS

<u>Thursday, February 24, 5:30 – 8:30 pm (5:30 – 6:30, social hour)</u> "Reconstructive Dentistry", Tony Daher, DDS

<u>Thursday, April 7, 5:30 – 8:30 pm (5:30 – 6:30, social hour)</u> "Soft Tissue Grafting", Armen Mardirossian, DDS "Socket and Bone Grafting", Gregg Filippelli, DDS

<u>Thursday, September 15, 5:30 – 8:30 pm (5:30 – 6:30, social hour)</u> Loma Linda U School of Dentistry: "What You Need to Know About Dental Trauma", Leif K. Bakland, DDS "Planning Successful Outcomes for Dental Implant Surgery", Jaime Lozada, DDS

<u>Thursday, November 17, 2011, 5:30 – 8:30 pm (5:30 – 6:30, social hour)</u> Western U College of Dental Medicine: "Oral Pathology for Everyday Practice", Elizabeth Andrews, DDS "Clinical Applications of Salivary Diagnostics", Bradley Henson, DDS, PhD "Dental Erosion & Acid Reflux Disease", David Lazarchik, DMD

2-Core CEU's Cost: \$40 Location: TCDS Conference Room, 952 S. Mt. Vernon Ave, Ste A, Colton, CA 92324

There will also be two-CPR/BLS Classes:

Friday, March 4, 9:00 am – noon, and Friday, September 9, 9:00 am – noon, location: The National Institute for Healthcare Education, 1280 E. Cooley Dr., Suite 12, Colton, CA 92324, Cost: \$70 plus \$22 (book)

2011 New Dentist Meetings*

<u>February 9, 6:30 – 9 pm (6:30 – 7 pm, Registration)</u> "How to Use or Avoid Peer Review", Robert Casady, DDS

<u>September 8, 6:30 – 9 pm (6:30 – 7 pm, Registration)</u> "How to Market for Success Online", Lance McCollough, ProSites, Inc.

<u>October 6, 6:30 – 9 pm (6:30 – 7 pm, Registration)</u> "How to Assess Associateship Contracts", Robyn Thomason, CDA Compass

Monthly: "New Dentist Study Club" – TBA

*Contact TCDS @ 909.370.2112 for meeting locations and fee rates

Make your reservation now by filling out this form and returning it to the TCDS office:

Send reservation(s) to: Tri-County Dental Society, 952 S. Mt. Vernon Ave., Ste. A. Colton, CA 92324 (909) 370-2112 • (800) 287-8237 • Fax (909) 370-4478 * Email: <u>Stacey@tcds.org</u> or <u>Shehara@tcds.org</u> Please check meetings you would like to attend:

_____Feb. 24 _____April 7 ____Sept. 15 ____Nov 17; CPR: _____March 4 ____Sept 9 *New Professionals: _____Feb 9 ____Sept 8 ____Oct 6

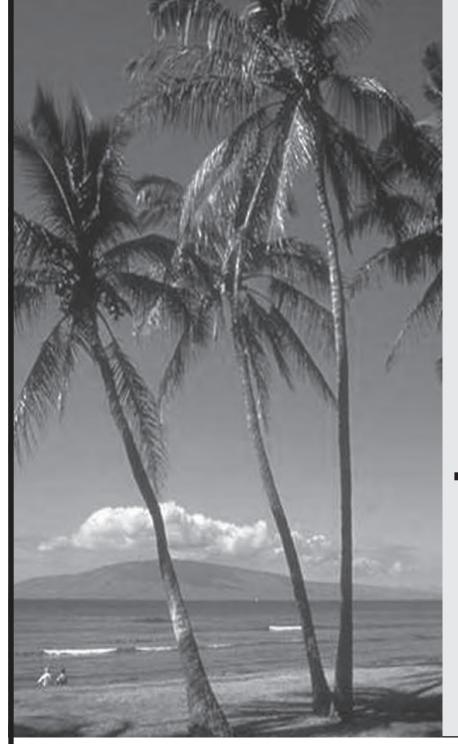
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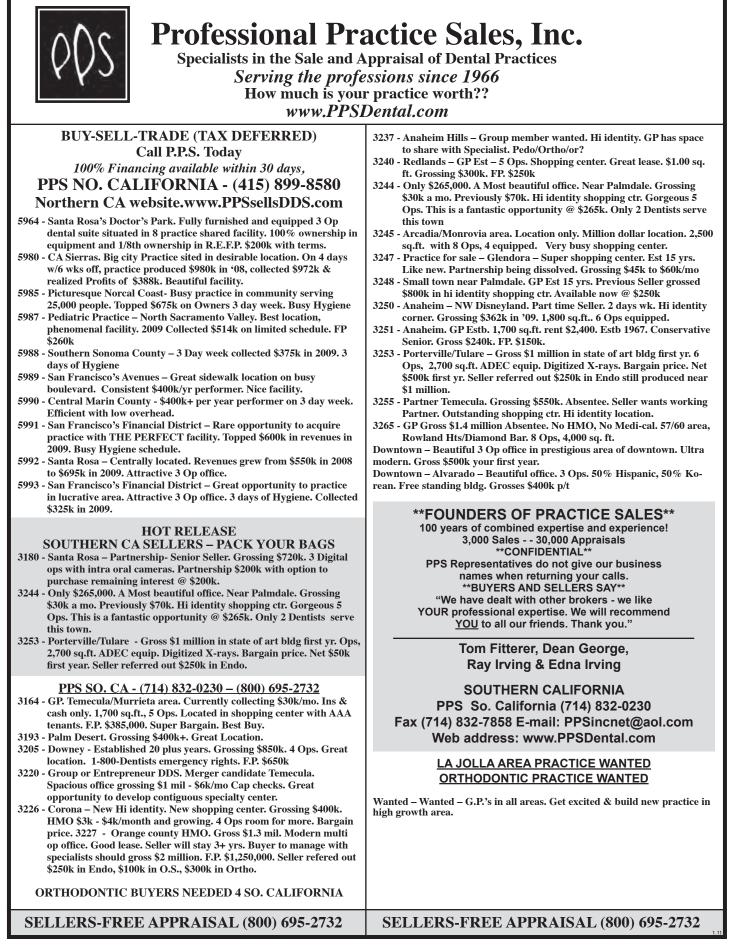
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