

FOR SALE: Multi Location Urgent Care with niche focus in Physicals

Buyer does not need to be a doctor – owner is passive and lives over 2 hours away!

Financial Overview

List Price: **\$7,050,000**

Gross Sales

2021	2020	2019
\$3,349,433	\$2,565,960	\$2,026,014

Cash Flow

2021	2020	2019
\$1,680,388	\$1,055,806	\$776,911

- **2021 Profit Margin:** 50%

Valuation: 2021 Cash Flow x Multiple = Valuation
 \$1,680,388 x 4.2 = \$7,057,629

Business Information

Services: Workers' compensation screening (50%), treating on the job injuries, DOT physicals, drug testing and pre-placement screening

Personnel: 19: 1 Business Development Manager, 3 Providers (Nurse Practitioners), 3 Billing Reps, 10 Medical Assistants, 2 X-Ray Techs

Clients: Employers in Indiana. Heavily repeat base, with largest client less than 7%.

Locations: Elkhart, Indiana

Year Established: Over 15 years

Current Owner's Responsibilities: Roughly 10 hours/week by phone, lives over 2 hours away.

Reason for Selling: Retirement, nearly 70 years old

Seller Transition Period: 2 years

Qualifications: A new buyer does not need to be a doctor or nurse to own the business.

Intangible: Little to no competition in the area, other than expensive hospitals. They do not have any hospital affiliation.

Growth Opportunities: A 3rd location is fully equipped and ready to open after they finish training the staff.

Equipment: \$350,000 – x-rays, medical equipment, office furnishings

Vehicles (2): \$55,000

Funding Example

Purchase Price: **\$7,050,000**

12.5% Buyer Down Payment	\$881,250
12.5% Seller Financing or equity roll	\$881,250
75% Bank Loan	\$5,287,500

Description

Buyer does not need to be a doctor; the owner is passive and lives over 2 hours away! Their team of 19 includes 1 Business Development Manager, 3 Providers (Nurse Practitioners), 3 Billing Reps, 10 Medical Assistants, and 2 X-Ray Techs. For over 15 years, this multi-location practice has been providing care for workers compensation accidents, treating on the job injuries, DOT physicals, drug testing, and pre-placement screening in Elkhart, Indiana. The business development manager has brought on 90 new clients since 2020! Their repeat client base is businesses and employers in the area. The current owner only works 10 hours/week via phone and he is still willing to stay on board to train and transition for 2 years after closing to ensure a smooth transaction. There is little to no competition in the area, outside of expensive hospitals. This practice does not have any hospital affiliations.

A 3rd location is fully equipped and ready to open as soon as the staff is all trained. With the purchase, a buyer would be getting in receipt of 2 vehicles, medical equipment, office furnishings, and A/R. As a show of good faith and vested interest in the ongoing success of the company, the owner will carry or hold an equity roll of 12.5%. Boasting a profit margin of 50%, year over year growth, and over \$1.5M in cash flow, the numbers speak for themselves! Priced at **\$7,050,000**, this business is a passive opportunity with exponential growth opportunities requiring minimal additional resources to be expended.

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Last Revised: BV 2.2.2023