

FOR SALE: Urgent Care Specializing in Non-Emergency Patients – 100% absentee Owner

Primarily serving Business Owners that send staff with “On the Job” Injuries!

Financial Overview

List Price: **\$6,600,000**

Gross Sales

2022	2021	2020	2019
\$2,395,601	\$3,349,433	\$2,565,960	\$2,026,014

Cash Flow

2022	2021	2020
\$1,054,064	\$1,710,388	\$1,085,806

- **4-year avg. Profit Margin:** 44%

Valuation: 2-year avg. (21+22) Cash Flow x Multiple =
 Valuation
 \$1,382,226 x 4.75 = \$6,565,573

Business Information

Clients: Business Owners in Indiana. Heavily repeat base, with largest client less than 7%. Employers send in staff who were injured on the job but in non-emergency.

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

Current Owner's Responsibilities: Lives in Mexico 80% and when in the US he is over 2+ hours away. Only went to the clinic 7 times in all of 2022. 100% absentee.

Reason for Selling: Elderly, in his late 70s.

Locations: Elkhart, Indiana

Year Established: Over 15 years

Seller Transition Period: Unnecessary but will provide as long as his health allows.

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

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

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

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

Vehicles (2): \$55,000

Funding Example

Purchase Price: **\$6,600,000**

15% Buyer Down Payment	\$990,000
20% Seller Financing with benchmarks	\$1,320,000
65% Bank Loan	\$4,290,000

Description

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. A 3rd location is fully equipped and ready to open as soon as the staff is all trained. Buyer does not need to be a doctor; the owner is 100% absentee and lives in Mexico! Their team of 19 includes 1 Business Development Manager, 3 Providers (Nurse Practitioners), 3 Billing Reps, 10 Medical Assistants, and 2 X-Ray Techs. There is little to no competition in the area, outside of expensive hospitals. This practice does not have any hospital affiliations. As a show of good faith and vested interest in the ongoing success of the company, the owner will carry 20%. Boasting a profit margin of 44%, the numbers speak for themselves! Priced at **\$6,600,000**, this business is a passive opportunity with exponential growth opportunities requiring minimal additional resources to be expended.

With the purchase, a buyer would be getting in receipt of 2 vehicles, medical equipment valued at \$350,000, office furnishings, A/R and unbilled receivables for a total of \$1,330,000.

Important Notes:

- **Elderly Seller with only 2 years of Quick Books. Very unlikely a Quality of Earnings report will be able to be completed.**
- **SBA will only be available if a buyer puts down 15-20%**
- **There is a larger than normal A/R and unbilled Revenue.**
- **The owner will be in Mexico.**

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The Firm makes no warranties or representation in consideration to the information provided above. All communication regarding this business must occur directly with The Firm Advisors, LLC. The Firm does not sell real estate. The Firm solely advises on exit strategy.