

PLANNING YOUR LEASE RENEWAL

As you approach 18 months of your current Lease Expiration date it may be time to take action

1. Review your business plan:

Take the opportunity to consider the long term objectives of your practice.

Will you be planning to grow and/or add providers or look at expansion locations?



2. Analyze your current office:

Evaluate the needs of your practice.

Are there sufficient exams or efficient flow to maximize visits and a positive experience?

Will you be adding new services or exploring need for procedures or an ASC?



3. Consult your advisors:

Engage your real estate advisor to understand the current market and/or building specifically.

Does it make sense to consider buying space versus leasing?



5. Reaching conclusions:

Calculate the cost benefits from staying versus relocating while thinking about the patient experience and referral sources.

Ask your team to assess the numbers of leasing versus potentially acquiring office space.

Whichever route chosen, feel more confident in having planned it out in advance.



4. Evaluate your options:

Explore the market and potential relocation options. Use leverage in the renegotiation process and make sure to obtain proper incentives to stay and improve your current office.

