

## Are you planning to relocate your dental practice?

There are many factors to consider when selecting the right location for your new practice. If you're not properly prepared for a relocation, the decisions you make today can negatively impact your practice tomorrow. We hope you use this guide as a tool to help ensure a smooth and safe practice relocation.

### STEP 1

DEFINE GOALS & CREATE AN ACTION PLAN Create a relocation plan by detailing the necessary steps in the process, and outlining your goals and objectives for the new space.

Strategically thinking about what you want the new space to do for you is a key component in selecting the right location.

### STEP 2

ANALYZE THE TERMS IN YOUR CURRENT LEASE Review the terms in your lease before approaching your landlord to ensure you will be fully protected in your relocation, without any unpleasant surprises.

Does you lease grant your landlord permission to deny your relocation request? Do they have the right to terminate your lease upon this request, and kick you out of the building? Can they charge you a penalty fee?

## STEP 3

IDENTIFY NEW PRACTICE LOCATIONS

# Choosing the right location is crucial for the success of any dental practice, with a number of factors to consider in your search.

How accessible is the space to public transportation? Is your ideal location a store front with high-visibility, or in a medical building? What is the demographic makeup of the neighborhood? Are there competing dental offices nearby?

### STEP 4

REVIEW TERMS & CONDITIONS IN LEASE OF NEW LOCATION

## The rental rates and terms in the lease should align your practice goals.

Research and a solid negotiation strategy are critical here as the lease agreement will outline your responsibilities to the landlord for the next 10 years or more. It's recommended to bring in a professional dental office lease negotiator to help review the offer to lease and subsequent lease, to identify any hidden traps or risks.

## STEP 5

IF APPLICABLE, ADVISE CURRENT LANDLORD OF EXIT PLANS

#### **Notice of Lease Termination to Current Landlord**

Should the language in your current lease require you to give advanced written notice of your departure plans to your landlord, now is the time to formally draft a "Notice of Term" document, which should outline your plans and exit date.

For more information about how to properly prepare for your practice relocation, contact us by dialing 1.800.459.3413 or emailing info@cirrusconsultinggroup.com

