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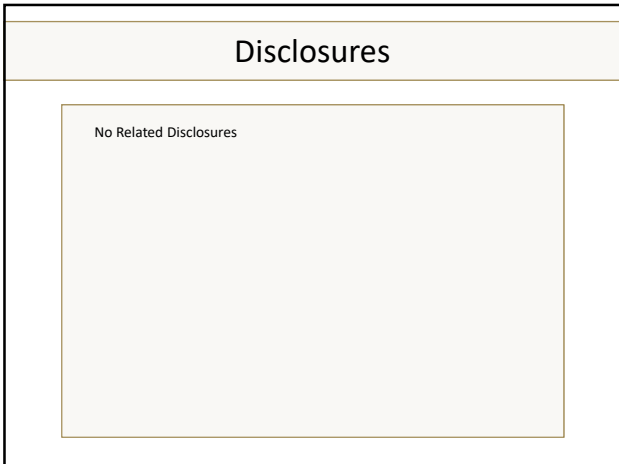
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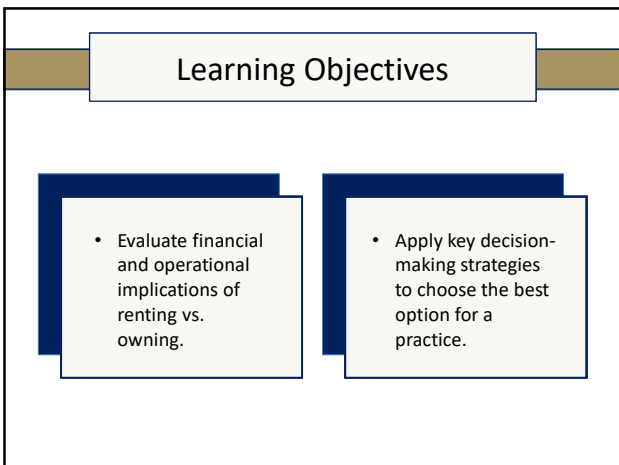
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### Description



Helping physicians align real estate decisions with long-term goals.



Focus on strategic, financial, and operational considerations.

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### Strategic Considerations

**Alignment with long-term practice goals.**

- Location, Location, Location
- Own for long term strategy and growth
- Referral Relationships
- Leasing is beneficial for entering new markets, short term strategy and "wild" real estate markets

**Market conditions and property appreciation.**

- Think outside the box while ensuring location aligns with practice operations
- Owning – longer term strategy
- Build, Remodel or Repurpose

**Autonomy vs. affiliation.**

- Biggest return doing it on your own
- Consultant vs. Developer
- Cast your net wide on resources
- Participation in a JV with a health system or a developer – better than writing rent checks forever.

**Exit strategies and resale value.**

- Buy and Hold vs. Flip to REIT
- It is real estate – fluctuations happen
- Real estate attorney key to structure buy in, buy out, and final exit planning

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### Financial Considerations

**Initial costs and capital investment.**

- Ok to start out slow – not too big a bite on your first project
- Allocate the equity as an investment
- Fully understand the financial modeling for both short and long term

**Long-term financial impact:**

- Pay yourself. One of the best career investments you can make
- Cash flow return and long-term asset appreciation
- Long term lease will be required for financing – location is key.

**Tax implications and benefits.**

- Consult a tax professional!
- Cash flows - not ordinary income
- Cost Segregation strategies offset taxable income

**Financing/Loan options.**

- Rule of 3s Apply – banks, terms, and guarantees
- Your corporate bank might not be the best real estate fit
- Align with strategy of flip vs. hold
- Maintain ability to refinance at some point
- Lenders love owner occupied projects

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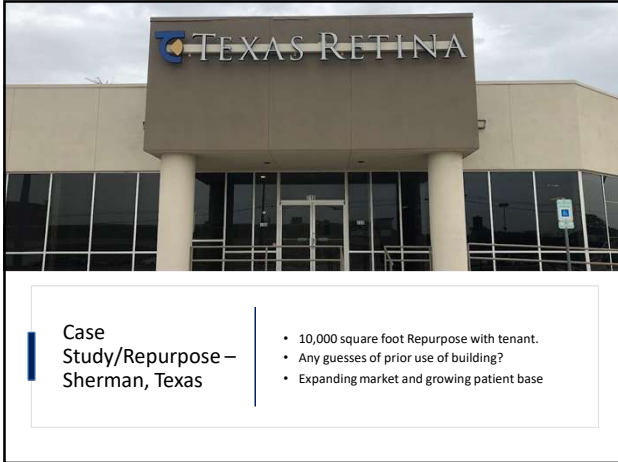
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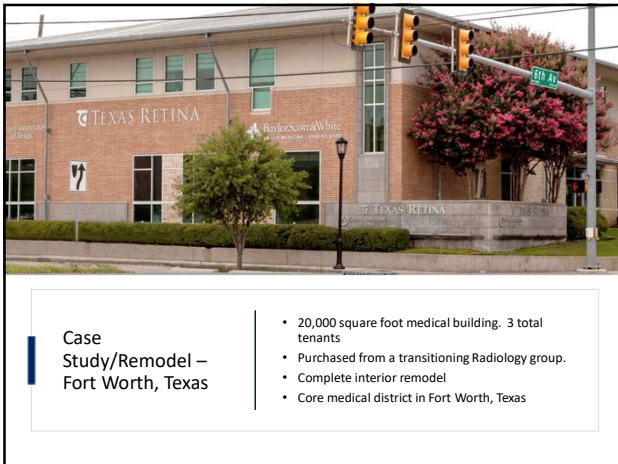
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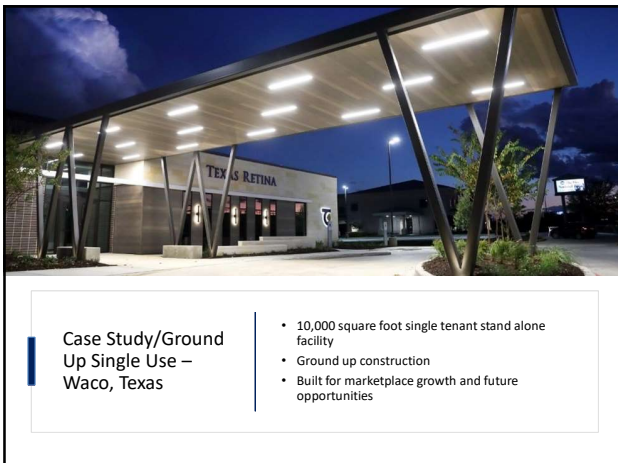
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## Conclusion

Recap of key takeaways.

Encouragement for proactive decision-making.

Q&A session.



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