

NEW PRACTICE CHECKLIST

WHO'S INVOLVED >>

Dentist
Lease Negotiator
Real Estate Broker
Equipment Partner
General Contractor
Architect/Designer
Insurance Partner
Financial Institution

CREATE A BUSINESS PLAN

What is Your Mission Statement?



GETTING STARTED

Build Your Team



Financing

➤ Pre-Approval and Commitment Letter



Site-Selection

➤ Market Research and Space-Finding



➤ Develop Real Estate Plan



Lease Negotiation (Cirrus Consulting Group)

➤ Review Letter of Intent/Offer to Lease to ensure terms (financial and legal) are fair and reasonable



➤ Negotiate Terms of the LOI/OTL



➤ Review Landlord's Standard Office Lease Agreement



➤ Negotiate terms of lease to limit risks and liabilities



➤ Review final copy of lease agreement prior to execution (signing) to ensure consistency between terms negotiated and terms actually drafted in the agreement



Pre-Inspection

➤ HVAC, Electrical, Mechanical and Building Services



➤ Signage and Parking



➤ Interview Contractor/Designer



Zoning

➤ Permitted Use



➤ Parking



➤ Other By-Laws



Insurance



Preliminary Plan

➤ Request Floor and Site Plan from Landlord



➤ Design Work



CONSTRUCTION PROCESS

Bid Process

➤ Award Bid (selection of General Contractor)



Discussion with Equipment Provider

➤ Finalize Equipment Order/Purchase Agreement



Prepare Construction Documents

➤ Coordination Between Equipment Manufacturer/Architect



➤ Signage



➤ Landlord Approval of Plans (design, signage, etc.)



➤ Apply for Permits



Notice Period (if applicable)

➤ Inspection & Verification of Landlord's Work



Construction Begins

➤ General Contractor to Manage Process



➤ Installation of Equipment



PREPARING TO OPEN

Pre-Marketing Activities



Inventory



Opening Day

