



Premier Wellness, Inc.
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Strategy:	Seeks Acquisition	Average Gross Yearly Revenue (2021-2022):	\$211,532
Office Location:	Coral Springs, Florida	Average Monthly Revenue / Expenses:	\$17,628/ \$9,321
Website:	SellingAPractice.com/AWC	Asking Price:	\$148,600

Summary

Unique opportunity to own a lucrative integrative medicine practice in the gorgeous South Florida city of Coral Springs. Acupuncture & Wellness Center of Florida, the practice of Suzanne Swearingen and associates, is located near the heart of one of America’s most sought-after neighborhoods. This is a planned departure from the owner, who over ten years ago began planning this next chapter with her husband. After celebrating a milestone birthday, the owner finds herself able to take a few years to travel about the world on a sailboat. It is humbling to pass along a successful business after so many years, but it is time to transition into this next chapter in life as planned.

Imagine grossing over \$200,000 per year working only three to four days per week with plenty of time off for vacation. No additional marketing necessary—the reputation of this practice keeps a steady flow of new patients streaming in. A diversity of treatment options, years of records, and consistent patient flow mean you’ll continue to keep your costs predictable. Add more hours, add another practitioner, and/or offer more patients the option of herbs and supplements, and you have the chance to add even more success to an already prosperous practice.

Whether you are a practitioner who is just starting out or an established clinician with some years under your belt, this practice offers you the chance to hit the ground running. Step into this rare, once-in-a-lifetime, turn-key opportunity to run the practice of your dreams in one of the most beautiful areas in the country. Call or email us today, come by and spend some time with us, and be thriving in a couple of short months.

The Setting

Nestled in the heart of South Florida, Coral Springs flourishes as a dynamic city within Broward County. Home to a thriving community of approximately 130,000 residents, this vibrant city captures the essence of suburban charm while being part of a larger metropolitan area with over 1.9 million people. Its prime location offers convenient access to the bustling urban centers of Fort Lauderdale and Miami, while still maintaining its own distinct character. Lush green landscapes, tranquil neighborhoods, and well-maintained parks contribute to the city's commitment to preserving its natural beauty. With its array of shopping and dining options, the city center serves as a hub for entertainment and leisure. Nature enthusiasts are spoiled for choice in Coral Springs, as the city boasts an abundance of parks and recreational areas. Coral Springs is also renowned for its commitment to education, with top-rated schools and educational institutions that provide a nurturing environment for students to thrive. Whether it's exploring the natural beauty of the surrounding areas, savoring the culinary delights, or enjoying the warmth of a tight-knit community, Coral Springs offers residents the perfect balance between suburban tranquility and cosmopolitan conveniences.

For 15 years, the clinic has been located in the heart of Coral Springs in the area’s medical district, within walking distance to many popular stores and restaurants, and a 3–5-minute drive to Whole Foods and The Walk of Coral Springs, an award-winning retail destination. The office is on the first floor of a building with three other medical offices. It includes a comfortable waiting/reception area, 5 treatment rooms (4 with tinted floor-to-ceiling windows), a practitioner break room with kitchenette and washer and dryer, and 2 bathrooms. The space is a thoughtfully designed medical setting with a restorative environment. There is plenty of free parking, and the clinic maintains a close relationship with nearby health providers and the local community, from which it receives many referrals.

Patient Demographics

Acupuncture & Wellness Center of Florida is a non-specialty practice, seeing everything from subclinical and acute orthopedic conditions to chronic issues that have not responded to other medical interventions. Current specialties include the treatment of pain, digestive problems, women's health issues, anxiety and stress, among many others.

The patient population has spanned from children to great grandparents and everyone in between. That said, the majority of the current patient load consists of women between the ages of 25 and 60. Most patients continue to come in for maintenance on a consistent basis. Approximately 60% of patients pay at the time of service (membership programs alone cover all monthly operating expenses), while the remaining 40% have insurance that covers treatments. Insurance-based patients help keep the schedule busy during slower periods.

Most patients are from communities within 25 miles of the office. Given the clinic’s long and successful history in the area, almost all patients are referred by other practitioners and word-of-mouth, while many come through the practice’s online presence. The current owner is happy to provide years of past calendars to prove consistent patient volume.

Modalities Utilized

Eighty to ninety percent of gross income comes from the current owner, who utilizes a variety of acupuncture techniques such as Five Element, Traditional Chinese Medicine, and Auricular Acupuncture. A Massage therapist, Functional Medicine doctor, and a Hypnotist (the owner’s husband) all work out of the office as well. The clinic offers Acupuncture Injection Therapy, Low-level Laser Therapy, and Massage/Manual Therapy. The practice also has a Photobiomodulation room, an excellent source of passive income. Though the practice offers a diverse choice of modalities, as well as hypnosis and craniosacral therapy, a new owner would not need these skills to be lucrative, and the current owner is happy to train a new owner in all modalities within her scope. A limited number of patients are prescribed herbal medicines which are drop-shipped.

Income and Expenses

The following income and expense summaries are derived from an average of income and adjusted* expenses from 2021-2022. Note that the current owner has office hours 3-4 days per week and takes at least two weeks off per year.

Income

Average gross yearly revenue (two years): \$211,532 (\$17,628/month)

Expenses

Average adjusted* expenses: \$111,848 yearly (\$9,321/month)

*Adjusted expenses are the net expenses that a new owner would have to take on in order to run the business at the same level of revenue as the current owner.

Net Profit

Average \$99,685 per year (\$8,307/month)

Pricing and Terms

\$148,600.

The price is based on a conservative professional valuation with an average yearly gross of \$211,532 for the past several years. The owner's motivation to sell in a timely fashion has allowed her to factor in a discount off a higher desired price for potential attrition and start-up costs on change of ownership. She expects the right person will retain her patients and transition smoothly, making this a great opportunity for the buyer.

The purchase will be structured as an asset purchase agreement and may be drawn up between buyer and seller (preferred) or by attorneys, at the discretion and by agreement of both parties.

Upon purchase, the new owner will receive all patient records and equipment in addition to any supplement inventory. The current owner will also transfer to the new owner all clinic-related intellectual property, including the clinic phone number, website, DrChrono EHR, scheduling, and automated appointment reminder system, Standard Process and Doctors Supplement herb and supplement dispensary accounts, Facebook and Instagram accounts, Yelp and Google Business accounts, and clinic-related financials.

The clinic currently has two part-time independent contractors: a Massage Therapist and a Hypnotist. The combined revenue from both amount to less than 20% of total clinic revenue (10-15% from the massage therapist, and about 5% from the hypnotist). The remaining 80+% comes from the owner/acupuncturist. The massage therapist will likely stay on with a new owner or help in the transition by mutual agreement.

The landlord is willing to transfer the lease or start a new one, and the current owner will facilitate interaction with the landlord in order to secure favorable lease terms.

The current owner's goal is to transfer the practice by the end of 2023. She would be willing to stay on for up to 9 months on a full- or part-time basis to train a new owner in her techniques and to assist in the transition, if so desired by the new owner, at no additional cost.

Opportunities for Growth

While the current practice nets a healthy return, a motivated buyer could significantly increase their income upon acquisition through a number of simple changes.

- *Work more hours.* The current owner has office hours 3-4 days per week, leaving plenty of room to work more hours in the clinic, which would obviously increase revenue.
- *Add additional practitioners.* In addition to or in lieu of working more hours, the practice could support at least more providers during the times when the office or select treatments rooms are unoccupied.
- *Do some marketing.* The practice does very little marketing outside of its web presence. There are file cabinets and databases full of patient information that could be used for marketing directly to current and former patients, but the clinic has been busy enough that these resources have not been consistently leveraged. Doing any kind of additional marketing would create more opportunities for an increase in new patients and a return of pre-existing patients.
- *Improve online presence.* The current owner has been successful without putting too much effort into creating an ongoing online presence. Blogging, upgrading the website, paid online marketing, and doing some email marketing all hold great potential to improve awareness of the clinic in order to generate more revenue.
- *Sell more supplements.* Only a small percentage of patients currently take herbal medicines. Giving a greater percentage of patients the option of herbs and supplements offers another opportunity for increased revenue.

Take advantage of this exceptional opportunity to run your own low-maintenance clinic in a spectacular location. Call (941) 730-4246 or email TheRightPractice2023@gmail.com today.