

FOR SALE: Non-Emergency Walk in Urgent Care for Workplace Accidents

Occupational Health Care Clinics for "On the Job" Injuries – 100% absentee owner!

Financial Overview

List Price: **\$4,950,000**

Gross Sales

2022	2021	2020	2019
\$2,185,464	\$3,349,433	\$2,565,960	\$2,026,014

Cash Flow

2022	2021	2020	2019
\$1,085,419	\$1,710,388	\$1,085,806	\$806,911

- **5-year avg. Profit Margin:** 45%

Valuation: 3-year avg. (20-22) Cash Flow x Multiple =
 Valuation
 \$1,293,871 x 3.85 = \$4,981,403

Business Information

Services: Workers' compensation screening (50%), treating on the job injuries, DOT physicals, drug testing and pre-placement screening

Clients: Business Owners in Indiana. Heavily repeat base, with largest client less than 7%. Employers send in staff who were injured on the job but in non-emergency.

Personnel: 19: 1 Business Development Manager, 3 Providers (Nurse Practitioners), 3 Billing Reps, 10 Medical Assistants, 2 X-Ray Techs

AR & Unbilled Included: \$1,390,000

Qualifications: A new buyer does not need to be a doctor or nurse to own the business.

Current Owner's Responsibilities: 100% absentee. Lives in Mexico 80% of the time. Only went to the clinic 7 times in all of 2022.

Reason for Selling: Elderly, in his late 70s.

Seller Transition Period: 6 months – 1 year. Unnecessary but will provide as long as his health allows.

Equipment: \$350,000 – x-rays, medical equipment, office furnishings

Vehicles (2): \$55,000

Intangible: Little to no competition in the area, other than expensive hospitals. They do not have any hospital affiliation.

Growth Opportunities: A 3rd location is fully equipped and ready to open after they finish training the staff.

Locations: Elkhart, Indiana

Year Established: Over 15 years

Funding Example

Purchase Price: **\$4,950,000**

15% Buyer Down Payment	\$742,500
25% Seller Financing/ Earnout	\$1,237,500
60% Bank Loan	\$2,970,000

Loan is 50% Collateralized

Description

Established over 15 years, this non-Emergency walk in urgent care has provided their services to business owners in Indiana with their largest client making up less than 7% of revenue. The services provided include, Work Comp screenings and accidents, treating on the job injuries, DOT physicals, drug testing, and pre-placement screening. Buyer does not need to be a doctor; the owner is in his late 70s and is 100% absentee living in Mexico! Their team of 19 includes 1 Business Development Manager, 3 Providers (Nurse Practitioners), 3 Billing Reps, 10 Medical Assistants, and 2 X-Ray Techs. Included in the purchase, a buyer would be in receipt of 2 vehicles, medical equipment valued at \$405,000, plus A/R and unbilled receivables of \$1,220,000 which collateralizes the loan at 50%. This practice does not have any hospital affiliations. There is little to no competition in the area, outside of expensive hospitals. A 3rd location is fully equipped and ready to open as soon as the staff is all trained.

As a show of good faith and vested interest in the ongoing success of the company, the owner will carry 25%. Boasting a profit margin of 45%, the numbers speak for themselves! Priced at **\$4,950,000**, this business is a passive opportunity with exponential growth opportunities requiring minimal additional resources to be expended.

Important Notes:

- **Elderly Seller with only 2 years of Quick Books. Very unlikely a Quality of Earnings report will be able to be completed.**
- **SBA will only be available if a buyer puts cash down 15%**
- **There is a larger than normal A/R and unbilled Revenue.**
- **The owner is totally absentee, living in Mexico.**

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