

## Stephen H. Becker, D.D.S.

Family and Cosmetic Dentistry

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Subject: Recommendation – Gelfand Group Commercial Real Estate

Salutation:

I have been a practice owner since 1993 in Round Rock, Texas. I enjoy practicing dentistry and plan to do for the foreseeable future. At some point in time, I will be ready to retire and sell my practice. Although my lease will expire in about a year-and-a-half, I felt it important to begin very early to explore my option for either relocating my practice or renewing my lease at my current location.


A good lease is integral to maximizing the value of any practice and will most certainly allow me to realize a higher price at the time of sale. I entered into my lease directly with the landlord in 1993 and felt there were several “landmines” that could adversely affect my practice’s profitability and was not comfortable in renewing it as is. I contacted the landlord, but was unsuccessful in establishing a meaningful dialogue about the provisions contained in my lease. I really did not want to relocate my practice, but I felt I needed to have my renewed lease renegotiated to protect my interests, as well as the future buyer’s interest.

I had heard of Norman and Gelfand Group through various sources and felt his firm would be the right firm to help me with my lease. When Norman saw my lease, he advised me that the existing terms would make it difficult to sell my practice. My “hands were tied”, so to speak! I had quite a substantial investment in the space and didn’t want to forfeit it. The lease was heavily skewed in favor of the landlord and I had very few rights to protect my interests.

My lease negotiation was quite protracted, to say the least. Norman’s expert negotiating skills saved me about 15% of the cost of my lease (in real dollars!) and protected my investment by gaining me more favorable lease terms and greatly diminished obligations that could be perilous to my practice’s profitability.

In closing, I would not hesitate to recommend Gelfand Group to any dentist in need of real estate representation. The firm’s research ability provided me with important information about the dental real estate market, and was pivotal in the negotiation strategy. I found Norman to be professional, patient, a good listener who was pleasant and easy to talk with. His explanations to me were always in laymen’s language – he never “talked over my head” by using fancy words. He ALWAYS kept me “in the loop” by communicating with me about any developments. He recommended an excellent and affordable real estate attorney to help with the legal part of the lease. Norman’s knowledge was evident throughout this transaction. He knew the cadence and proper timing to get the results I needed. I could have never renegotiated this lease without Norman on my side. It was a job well done.

Sincerely,



Stephen H. Becker, DDS