



Thursday, May 28, 2009

John Caldwell
Signature Smiles of Bastrop
715 Old Austin Hwy Ste 400
Bastrop, TX 78602

Subject: Recommendation – Gelfand Group Commercial Real Estate

To Whom it may Concern:

Norman Gelfand, President of Gelfand Group Commercial Real Estate recently represented me in my dental office lease. My experience with Norman proved to be so positive that I'd like to tell you about it. After you read my story, you'll know why I recommend Gelfand Group for your commercial real estate needs.

I have been practicing in Austin since 2005. I decided I wanted to open an office in Bastrop, and had already selected a location. As I was talking with a trusted colleague, Norman's name came up as a broker who specialized in dental office space. I met Norman and hired him to negotiate the lease on my behalf. Norman's representation, no doubt, saved me time, money, and future headaches regarding the real estate portion of my new practice.

I quickly learned that selecting a location, although important, was only the beginning in securing a dental office lease. The lease initially offered was so landlord-slanted, that it was practically necessary to author a brand new lease that would be fair to me. Norman negotiated about 42 changes to my benefit. Keep in mind, these changes were not in any way unfair to the landlord; rather, the changes "leveled the playing field" so that I would not be burdened with contractual liabilities and obligations that could be ruinous and affect the financial success of my dental practice. A few of the major items negotiated to my benefit had to do with reduction of my personal guarantee by 71%, exclusivity to practice dentistry, renewal options being defined at pre-determined rates, and obtaining the right to transfer the sale of my practice. Additionally, Norman negotiated a Non-Disturbance Clause, which protects me in the event of the landlord's bankruptcy.

Norman's negotiation of my lease contract *significantly reduced my real estate costs and protected my interests* so that I can focus on my patients. Equally important is that *his representation cost me nothing, as his fee was paid by the landlord's broker*. He guarantees his work. *Should any issue arise during the entire term of my lease regarding any item specifically negotiated by Gelfand Group, Norman will represent me in resolving the dispute at no cost.*

I recommend Norman and Gelfand Group, without reservation, to any dentist in need of office space, contract negotiation, or consulting services. In these uncertain times, having a professional broker on your side to navigate the complexities of a commercial lease and look out for your interests is the single most important decision one can make. It's extra protection against the "what ifs" in the future. At some point in the foreseeable future, I plan to open an additional dental office and will, no doubt, hire Norman to be my broker.

I'm enclosing information about Gelfand Group for your consideration relative to your future commercial real estate needs.

Sincerely,

John Caldwell, DDS

Enclosure