BERGQUIST GROUP
BRIDGE PRACTICE SALES · COMMERCIAL REAL ESTATE

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FOR FIRST-TIME BUYERS

First-Time Practice Buyer Checklist

Buying your first practice means becoming a business owner overnight. Use this checklist to keep every stage on track — from the groundwork before your search through the final steps to closing. Print it, check off each item, and bring your questions to us.

Before You Start Looking

- [ ] **Get pre-qualified for financing.** Knowing your borrowing capacity defines your search. Ask us to connect you with dental-specific lenders who understand practice acquisitions and often offer better terms than a conventional bank.
- [ ] **Assemble your advisory team.** A dental-experienced broker, a CPA who understands practice transitions, and a healthcare attorney.
- [ ] **Define what you actually want.** Location, practice size, specialty mix, patient demographics, and your own clinical philosophy.

Evaluating a Practice

- [ ] **Review three years of financials.** Production, collections, overhead, and the owner's add-backs — documented and defensible.
- [ ] **Examine the active patient base.** Patients seen in the last 18–24 months, new-patient flow, hygiene recall, and payer mix.
- [ ] **Assess the team.** Staff continuity after closing is one of the strongest predictors of a successful transition.
- [ ] **Inspect equipment and technology.** Note what is current, what is dated, and what you will need to replace soon.
- [ ] **Understand the real estate.** Leased or owned? Review lease terms — and whether buying the space is an option worth exploring.

Getting to Close

- [ ] **Complete formal due diligence.** Verify the financials, confirm licensing and compliance, and review all contracts.
- [ ] **Negotiate the purchase agreement.** Price, terms, transition support from the seller, and non-compete provisions.
- [ ] **Secure final financing.** Convert your pre-qualification into a firm commitment tied to the specific practice.
- [ ] **Plan the transition.** How you will be introduced to patients and staff, and how long the seller will stay for continuity.

Ready to buy your first practice?

We guide first-time buyers through every step — financing, diligence, and the lease that ties it all together.

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