

CONFIDENTIAL BUSINESS OFFERING

Urgent Care & Occupational Healthcare Services in Riverside & San Bernardino

County **PROPRIETARY AND CONFIDENTIAL INFORMATION**



Proudly offered by

PACIFIC RELIANCE BUSINESS BROKERS

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All information contained within this document and in all other materials was furnished by either the buyer or seller of the business. Purchasing a business involves risk and all parties are advised to seek legal and financial advice. Pacific Reliance Business Brokers has not and will not verify the accuracy or completeness of this information.

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Description of business:

These urgent care facilities are currently serving the San Bernardino, Riverside, and Coachella Valley area for over a half decade. Established in 2015 These multi-location urgent care facilities are a destination of choice to residents and highly sought-after resort town vacationers requiring minor emergencies and illnesses.

As leading urgent care facilities serving a vast area of the Inland Empire providing medical treatment for occupational/work related injuries. These facilities are equipped to perform most of the tests required to meet workers comp insurance requirements. With medical personnel skilled with experienced occupational/workers comp physicians who understand how to handle injuries/work related issues. All four of the urgent care facilities offers a low-cost emergency room alternative. The healthcare staff work to minimize wait times as well as offering discounts to patients without insurance. With over 40 years of experience these urgent care locations strive to provide patients with fast care when needed most at affordable costs.

According to the Urgent Care Association in 2019 benchmarking report that shows an increase in demand and importance of urgent care in today's healthcare marketplace. A total number of centers growing nationwide to 9,616 as of November 2019, a 9.6% jump from the previous year. These are an exceptional opportunity to acquire a turnkey Urgent Care Center

These four strategically placed urgent care facilities server a substantial geographical area. The facilities serve the local community and tourists for Urgent Care and basic Primary Care needs, as well as Occupational Medicine. The facilities are a great opportunity for a larger healthcare provider or an investment group looking to expand throughout the inland empire and southern California. All locations are strategically located in underserved areas, although, with easy access with plenty of parking to server the patient flow.

PATIENT MIX

These facilities were established in 2015 with a strong patient base, with a daily patient flow of 300 on average during slow months and 500 to 800 in total per day in peak season. With a patient flow of a monthly average ranging from 10,000 to16,000 during peak months. Indio & San Bernardino primary facilities with an impressive patient flow of 200 patients per day per location.

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FACILITY

These urgent care facilities are equipped to handle an extreme amount of patient flow based on number of exam rooms per location. These healthcare clinics do not require appointments or referrals. Pre-scheduled appointments and walk-in patients are accepted to accommodate with convenient services. As patients seek affordable healthcare options with shorter wait times and more convenient access to care.

GEOGRAPHICAL COVERAGE

These locations in Riverside and San Bernardino county commonly service people from surrounding areas including:

All Desert Cities: Palm Desert, Palm Springs, Rancho Mirage, Indian Wells, La Quinta, Cathedral City, Thousand Palms, Bermuda Dunes, Thermal, Mecca, Desert Hot Springs, and the Surrounding Areas

San Bernardino Region: San Bernardino, Rialto, Fontana, Colton, Bloomington, Highland, Mentone and surrounding Areas

HOURS OF OPERATIONS

Indio & San Bernardino locations:

Monday - Saturday 9am - 9pm, Sunday: 9am - 7pm

West Valley location:

Monday - Saturday 9am - 6pm, Saturday & Sunday: Closed

Coachella location:

Monday - Saturday 9am - 6pm, Sunday: Closed

INSURANCE PROVIDERS

The Urgent Care Centers strives to provide the best quality in care and has contracted with the following insurance providers:

- Aetna™

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- Exclusive Care
- Medicare
- Blue Cross/Anthem™
- First Health™
- Molina Healthcare
- Blue Shield™
- Health Net™
- Primary Care Associates
- Cigna™
- Tricare/TriWest
- CorVel Corporation
- United Healthcare™

CURRENTLY DO NOT ACCEPT KAISER INSURANCE

- Coventry Healthcare (PPO & Workers Compensation MPN Panels)
- EPMG (Empire Physicians Medical Group)
- IEHP (Inland Empire Health Plan)
(This program allows the following to access care:
AlphaCare, Borrego, Vantage, Inland Valleys IPA members with IEHP logo on insurance card to access care)

PRODUCTS & SERVICES

Turn to the most trusted full service urgent care center in Riverside and San Bernardino County, CA. Using state-of-the-art equipment paired with experienced medical professionals provide full treatments for the following:

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Acute Illnesses: Flu, Colds, Fevers, Coughs, Stomach Pain, Severe Headaches, Broken Bones, Cysts, Skin Infections, Allergies, Ear Infections, Sinus, Infections, Sore Throat, Dehydration, Acute Injuries: Sprains, Strains Cuts, Lacerations, Knee Injuries, Dislocations, Damaged Tendons, Back Pain, Shin Splints, Minor Surgeries: Abscess Drainage, Bleeding Moles, Burns, Cysts, Lesions, Acute Medical Problems: Sunburns, Kidney / Urinary Infections, Blood Work, X-rays, CT Scans, Lab Tests, Screening, Work & School Vaccinations, TB Shots, and More!

These urgent care & occupational medicine facilities accept ALL San Bernardino & Riverside County HMO's. These sought out urgent cares accept all patients and most forms of insurance. With a reputation of providing healthcare services to patients even with no insurance in addition to offering cash discounts.

Seller's Discretionary Earnings & Gross Revenue:

	2018	2019	2020
Annual Gross Revenue	\$ 5,994,887.00	\$ 5,387,676.00	\$ 9,499,901.00
EBITA	\$ 3,522,235.00	\$ 3,019,958.00	\$ 5,276,255

LEASES

The Center utilizes three offices located at: San Bernardino, Indio, Coachella, and, Palm Springs, California. Facility rent is estimated based on the lease agreements provided by management. Per the terms of the Indio lease, this location utilizes 3,675 square feet with a base rental payment of \$4,817.57 per month (\$57,811 annually) plus common area maintenance equal to 18.09% of the total which are estimated at \$1,331.15 per month (\$15,974 annually). As a result, the total annual facility rent at Indio is \$73,785. Per the terms of the Coachella lease, this location utilizes 1,000 square feet with a base rental payment of \$1,300 per month (\$15,600 annually) plus common area maintenance equal to 4.59% of the total which is estimated at \$450 per month (\$5,400 annually). As a result, the total annual facility rent at Coachella is \$21,000. However, management has indicated the Coachella location is shared equally with a primary care clinic, Cornerstone Medical Services, Inc. As a result, the total annual facility rent for the Center is \$10,500. Per the terms of the Palm Springs lease, the Center has a base rental payment of \$6,200 per month (\$74,400), but a portion of the space is shared with another physician. As a result, the Center receives a credit of \$1,560.02 per month (\$18,720 annually). Additionally, the Center pays a signage expense of \$60,000 annually beginning in May of 2016. Based on our understanding, the signage expense increases at \$10,000 per year until April 2020. As a result, the total annual facility rent at Palm Springs is \$115,680. Accordingly, the total annual facility rent is approximately \$210,000 in the Normalized Base Year and \$226,000 in Year 1

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