CLIENT CASE STUDY

Financing for a Start-Up Urgent Care Clinic | Florida

RIA Client Profile | Physicians & Military Veterans Starting a New Business

Utilizing the **Lending Solution**, *powered by Community Capital*, the Lending Team assisted a wealth manager with sourcing a business loan to help two physician clients open a start-up urgent care clinic in Florida.

OPPORTUNITY

Client seeking financing to open a new urgent care clinic in their community.

RESULTS

- ✓ Met with client to discuss the financing need.
- ✓ Leveraged Loan Marketplace to generate lender interest nationally and in the client's local market.
- ✓ Client conducted due diligence discussions with four lenders sourced from the Marketplace.
- ✓ Selected lender worked with the client to secure approval for SBA 7a financing to make the client's entrepreneurial vision a reality.

Two clients, a husband & wife team that are both physicians and military veterans, sought counsel from their wealth manager for financing related to a start-up business. The couple had been working as 'locum tenens' (traveling) physicians since completing their military service, with a goal of opening a new urgent care clinic near their home in a Florida community.

The Advisor engaged the Lending Team to assist with the client's financing request. Community Capital lending team scheduled a 30-minute discovery call with the client to discuss their needs and identified a funding requirement of approximately $1.2MM. Ideally the clients sought to minimize their required equity investment in the business, while providing a loan structure that would offer cash flow flexibility in the first two years of operations.

To streamline lending due diligence process, the Lending Team provided a secure data room where the client could upload necessary documents: details on the business plan and financial forecast, along with a personal financial statement and tax returns.

Through the Loan Marketplace, powered by Community Capital, the clients' lending opportunity was anonymously shared with a network of over 1,450 lenders, including banks, credit unions, and specialty SBA lenders. Within two weeks, four lenders expressed interest. Ultimately, the client selected a bank with a national SBA presence and experience in providing financing for medical practices and urgent care facilities. The approved loan structure included an interest only period, a ten-year term and dedicated working capital to help minimize early cash flow pressures for the start-up.

The lender collaborated the client, the SBA, their medical office space contractor, and landlord to finalize the loan request. Once the leased office property certificate of occupancy was issued, the lender funded the loan within two weeks, enabling the clinic to move forward with launch.

> *"Our advisor helped us navigate a process that was completely new to us. Having experienced financing professionals involved allowed us to stay focused on building the practice."*
> *- Private Wealth Client*

COMMUNITY CAPITAL

For more information about the **Lending Solution** *powered by Community Capital*, please contact:

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