

Can a Lease Negotiator Help Me?

By

George Vaill

Dr. Bill Deal had a problem. He'd found a terrific location for his new dental office in Bryn Mawr, Pennsylvania, and negotiated what he thought were good rental terms. The space would be delivered "as-is" but the landlord was to give him an allowance of \$30,000 for renovations. He thought the allowance would be sufficient and was about to sign the lease when he became concerned about how far he could stretch \$30,000.

Upon expressing his concerns to his dental equipment specialist, Bill was urged to contact a nationally recognized dental office lease negotiator. *"They specialize in negotiating office leases for dentists all over the country."* Bill was told *"Why not give them a call?"* So Bill contacted George Vaill of Winchester, Massachusetts to see if he could help.

Bill explained his circumstances to George and asked him how he could negotiate without knowledge of local market conditions. George explained that his services are about the lease negotiation *process* - not about how much the rent is on Main Street in Peoria - and that he had successfully negotiated leases for dentist all over the country because of his knowledge of landlord needs. His concerns satisfied, Bill decided to hire George. George said he'd be glad to help and set out to establish his negotiation strategy. His first task was to educate himself as to Bill's negotiation goals, the condition of the space, the occupancy status of the property and the history of the negotiations to date.

Next, George spoke to Bill's contractor to learn what would be required to bring the property up to an acceptable delivery condition. George then spoke with the landlord to understand his perspective and to learn what the landlord's needs and attitude were. Armed with all this information, George was able to determine how much leverage he could expect to exercise and then develop a negotiation posture and strategy to maximize that leverage.

Once the negotiation strategy was in place, George called the landlord and discussed Bill's concerns, describing the truly poor condition of the building and spelling out in detail the cost estimates for the work that was required to even to bring the building up to a reasonable starting position.

The persuasive techniques George employed with the landlord were so effective that, within three days of being contacted by Bill Deal, his lease advisor had renegotiated Bill's rental deal, persuading the landlord to triple the renovation allowance to \$90,000!

Bill was thrilled. Not only had George saved Bill \$60,000 and crafted a more beneficial lease, but he had made Bill's life much easier during a complex negotiation with which he had little experience.

Unusual experience you think? Quite the contrary. Bill Deal's experience is typical of the result many dentists report after they have engaged a lease negotiation specialist. More and more dentists are coming to the realization that they need lease negotiation assistance from a professional. Because it is not just a casual arrangement about dollars and dates, negotiating a lease effectively requires specialized knowledge and skill. A lease expert applies in-depth knowledge of lease concepts and of what landlords need employing negotiation skills borne of years of experience to level the playing field with landlords who negotiate leases every day for a living. Their involvement eliminates the acute disadvantage experienced by dentists who attempt to negotiate a complex and unfamiliar contract unassisted and leaves them free to concentrate their time and energies, providing dental care without intrusion from the lease negotiation process. The return on a modest investment in the services of an expert includes a considerable saving of time and money and elimination of most of the hassles and anxiety inherent in the process.

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