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Seattle Healing Acupuncture

Name: Jacqueline Close

Email Address: jackie@seattlehealingacupuncture.com

Business or Organization Name: Seattle Healing Acupuncture

Address: 1307 N 45th Street

Phone Number:

Title or Position Available: Lucrative Practice for Sale

Job Description or practice description: Unique opportunity to own a lucrative acupuncture and Chinese medicine practice in the eminently livable and health-conscious Pacific Northwest. Seattle Healing Acupuncture, located in the vibrant Wallingford neighborhood just north of downtown, has been established for more than 20 years and has required no marketing since the first two years. Whether you are a practitioner who is just starting out or an established clinician with some years under your belt, this practice offers you the chance to hit the ground running. Step into this rare turn-key opportunity to run the acupuncture and Chinese medicine practice of your dreams in one of the most beautiful and sophisticated cities in the country.

Note: For more information check out our website www.sellingapractice.com/sha/



Seattle Healing Acupuncture, Inc.
 Contact: Jackie Close
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 Jackie@SeattleHealingAcupuncture.com

Strategy:	Seeks Acquisition	Average Gross Yearly Revenue (2018-2022):	\$240,814
Office Location:	Seattle, Washington	Average Monthly Revenue/Expenses:	\$20,068/\$8,849
Website:	SellingAPractice.com/SHA	Asking Price:	\$195,000

Summary

Unique opportunity to own a lucrative acupuncture and Chinese medicine practice in the eminently livable and health-conscious Pacific Northwest. Seattle Healing Acupuncture, located in the vibrant Wallingford neighborhood just north of downtown, has been established for more than 20 years and has required no marketing since the first two years. The current owner works just three or four days a week, for a maximum of 26 hours weekly. In addition, she enjoys taking off work six to eight weeks a year. This is an opportunity to enjoy a booming acupuncture practice and an exceptional quality of life right from the start.

Seattle Healing Acupuncture shows a net profit of \$135,000 a year, no additional marketing necessary—the reputation of this practice keeps new patients streaming in. A great location, low overhead, and consistent patient flow from referrals by patients and medical professionals mean you’ll continue to keep your costs predictable. While this is a high-volume, busy practice, it is operating at only 50 percent of its potential. A new owner could add more hours or practitioners or do minimal marketing and advertising and make an already prosperous acupuncture practice even more lucrative.

Whether you are a practitioner who is just starting out or an established clinician with some years under your belt, this practice offers you the chance to hit the ground running. Step into this rare turn-key opportunity to run the acupuncture and Chinese medicine practice of your dreams in one of the most beautiful and sophisticated cities in the country. Call or email us today, come by and spend some time with us, and be thriving in a couple of short months.

The Setting

Seattle is a dynamic metropolis of more than 700,000 residents that’s known for its natural beauty, thriving tech industry, and diverse cultural scene. The clinic is centrally located in the Wallingford neighborhood on the north shore of Lake Union, which boasts tree-lined streets, historic homes, and a vibrant atmosphere. With a close-knit community feel, it’s a haven for residents seeking a perfect balance between the energy of city life and the tranquility of a residential enclave. Its proximity to popular attractions like Gas Works Park, eclectic shops, and renowned restaurants adds to the neighborhood’s allure. Many homes as well as new condo complexes are within walking distance of the clinic, making it easily accessible for thousands of folks in the neighborhood. There is also a main public transportation line close to the building giving it easy access to neighboring communities.

Seattle Healing Acupuncture is located on the second floor of a three-story elevator building that patients enter via an attractive lobby. The clinic has a clean professional modern feel with Asian décor. There are four treatment rooms with tables, linens, and seating. There is a reception area, spacious waiting room, office, break room with washer and dryer, dishwasher, sink, storage, and an herbal pharmacy.

A shared bathroom is on the same floor. A property management team cleans the common areas and grounds as well as each individual suite. The owner has a parking spot with the option to secure more spots in the adjacent parking lot. There is a designated handicap parking space and plenty of free street parking on all sides of the building.

Patient Demographics

Seattle Healing Acupuncture is a non-specialty practice, treating everything from subclinical and acute orthopedic conditions to chronic issues that have not responded to other medical interventions. Current conditions that are treated include but are not limited to pain, digestive disorders, women's health issues, headaches, insomnia, depression, anxiety and stress.

The patient population has spanned from children to great grandparents and everyone in between. That said, the majority of the current patient load consists of women between the ages of 25 and 60. The current owner works three or four days per week and sees an average of 50 patients weekly, totaling about 2,000 treatments per year. Around 85 percent of the practice is insurance based, and 15 percent of patients pay cash.

Most patients live within 10 miles of the office. Given the owner’s long history in the area, most patients are referred by other practitioners, including medical and naturopathic doctors, chiropractors, and massage therapists, as well as word-of-mouth from other patients. Some come through the practice’s online presence, including its website and Yelp reviews. The current owner is happy to provide years of past calendars to prove consistent patient volume.

Modalities Utilized

The current owner has been quite uncomplicated in the methods she uses to treat patients, primarily employing Richard Tan’s Balance Method, Zang-Fu and channel theory diagnosis and treatment methodologies. She uses cupping and prescribes limited Chinese herbal medicines and basic supplements.

Income and Expenses

The following income and expense summaries are derived from an average of income and adjusted expenses from 2018-2022. Note that the current owner has office hours 3-4 days per week, a maximum of 26 hours per week, and takes up to 8 weeks off per year.

Income

Average gross yearly revenue (five years): \$240,814 (\$20,068/month)

Expenses

Average adjusted expenses: \$106,192 yearly (\$8,849/month)

Net Profit: Average \$134,622 per year (\$11,219/month)

Pricing and Terms

\$195,000.

The price is based on a conservative professional valuation of \$212,434 with an average yearly gross of \$240,814 for the past several years. The owner's motivation to sell in a timely fashion has allowed her to factor in a discount off the valued price for potential attrition and start-up costs on change of ownership. She expects the right person will retain her patients and transition smoothly, making this a great opportunity for the buyer.

The purchase will be structured as an asset purchase agreement and may be drawn up between buyer and seller (preferred) or by attorneys, at the discretion and by agreement of both parties.

Approval of the buyer is subject to a credit check, and loans from medical practice brokers, banks, or the Small Business Administration (SBA) may be available to finance the transaction depending on the buyer's creditworthiness. The seller may also be willing to hold a loan for the right buyer.

Seattle Healing Acupuncture currently employs a receptionist, whose job includes scheduling, answering the phone, cleaning rooms after each patient, checking patients in, answering emails, data entry and general office work. She is a W-2 employee working about 20 hours a week. The owner uses an outside company to handle insurance billing, patient invoices, monthly reports to the clinic, collections, and so on. All may be willing to stay on with a new owner or help in the transition by mutual agreement.

Upon purchase, the new owner will receive all patient records and equipment in addition to any supplement inventory as well as a granule herbal pharmacy consisting of over 100 herbs. The current owner will also transfer to the new owner all clinic-related intellectual property, including the clinic phone number, website, Facebook page, Yelp account, as well as Customer Manager for scheduling and clinic-related financials. The landlord is willing to transfer the lease or start a new one, and the current owner will facilitate interaction with the landlord in order to secure favorable lease terms.

The current owner's goal is to surrender the practice in 2024. She would be willing to stay on as an employee, for a specific time to smoothly transition the clinic into new hands, if so desired by the new owner.

Opportunities for Growth

While the current practice nets a healthy return, a motivated buyer could significantly increase their income upon acquisition through a number of simple changes.

- *Work more hours.* The current owner works a maximum of 26 hours a week, which leaves four treatment rooms available for two and a half days each week.
- *Add additional practitioners.* In addition to or in lieu of the owner working more hours, the practice could support several more practitioners. The new owner could hire 1 or 2 more acupuncturists, or they could also easily turn this into a multi-disciplinary clinic by bringing in a Naturopath, Physical Therapist, Nutritionist, Life Coach, Mental Health or massage practitioners. The opportunity for growth is exponential.
- *Bring billing in house.* A new owner could do their own insurance and patient billing rather than paying an outside firm to do these and other related tasks.
- *Do some marketing.* Due to a steady stream of patients, the owner has not had to market her practice since 2003. A new owner could easily increase the patient load with minimal marketing and advertising. There are file cabinets and databases full of patient information that could be used for marketing directly to current and former patients, but the clinic has been busy enough that these resources have rarely been leveraged. Doing things like having a booth at local farmers' markets has proven to bring in new patients.
- *Meet your neighbors.* Wallingford is a friendly neighborhood with several fun community events that bring people together. The community loves to support local businesses. There are hundreds of small businesses within a 3-mile radius who are motivated to support other local small businesses.
- *Improve online presence.* The current owner has been successful without putting much effort into creating an ongoing online presence. Blogging, upgrading the website, creating a Facebook page, paid online marketing, and email marketing all hold great potential to increase awareness of the clinic. A new owner might also increase efficiency by creating an online scheduling system.
- *Sell more supplements.* Only a small number of patients currently take a limited smattering of herbal medicines. Giving a greater percentage of patients the option of taking a wider range of herbs and supplements offers another opportunity for increased revenue.

Take advantage of this exceptional opportunity to run your own high-profit, low-overhead acupuncture and Chinese medicine clinic in a beautiful and culturally rich location. Call (206) 650-1159 or email Jackie@SeattleHealingAcupuncture.com today.