

6 KEY QUESTIONS TO ANSWER WHEN SIGNING YOUR FIRST DENTAL OFFICE LEASE

- > **Term + Options to Renew** If you don't plan on retiring anytime soon, does your 5-year lease term support that objective? Does your 5-year term have option periods where the negotiation of rent at fair market value is provided for? Have you been offered enough option periods that a future purchaser of your practice would benefit from?
- > **Use Provision** Consider whether the language in your lease accounts for the expansion of your service menu, ensuring flexibility to the development of your business. Does your lease allow you to practice in specialty areas now or later on, with minimal to no restrictions or intervention from your landlord?
- > **Rights to Remain** According to your lease, is your landlord able to relocate your practice to another location during the term of your lease, or, worse, terminate your lease on short notice, with minimal or no moving expenses covered? When considering relocating a dental practice, it's important to ensure protection to avoid significant logistical and financial headaches.
- > **Exclusivity** Have you thought about your competition? Have you protected yourself from other dentists moving into your building or plaza? How much of a competitive protection can you negotiate into your lease?
- > **Assignment Provision** Does your lease allow you to easily assign your agreement to a future purchaser of your practice? What kind of landlord rights are embedded in the lease? Usually, assignment provisions constitute rights in favor of your landlord.
- > **Death & Disability Protection** A death & disability clause helps to protect you in the event that you or your estate are faced with the decision to terminate your lease. Without these protections, you or your estate run the risk of facing insurmountable debts owed to your landlord for terminating a contract you freely and voluntarily agreed to.

“Risks in the lease are not taught to any dentist at any point in their career, however, they are serious enough to put any doctor out of business.”

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