



BRIGHT SMILES DENTAL

April 10, 2011

Bright Smiles Dental
Robert and Kristen Hendricks
1912 W. Pecan Street Ste A103
Pflugerville, Texas 78660

Subject: Recommendation – Gelfand Group Commercial Real estate

Dear Dentist:

We recently opened a dental practice in Pflugerville, Texas, and were represented by Norman Gelfand, president of Gelfand Group Commercial Real Estate. Please take a few moments to read about our experience with Gelfand Group and how we received added value from the firm. You'll understand why we recommend Gelfand Group for your dental real estate needs.

We liked Austin and moved here about 3 years ago after completing dental school in San Antonio, and began our career as employees of a dental group. When we started thinking about opening a practice, we asked our friends about real estate representation. Gelfand Group got rave reviews in conversation as well as in recommendation letters.

Opening a dental practice requires a substantial financial commitment. As with most dental practitioners, our main objective was to work with a broker who could help us find a good location and negotiate a reduced lease rate. Although these two factors are of great consequence, we learned a lot more, due to Norman's expertise in lease negotiation, about the importance of a well-negotiated dental lease and how the right terms & conditions can positively affect a practice's profitability. Norman also has extensive knowledge in the construction process, which proved to be extremely helpful to us. Significant financial risk, specific to dentists, can be minimized by the negotiation of proper terms and conditions to protect a practitioner's capital investment. It's not just about the lease rate & build-out costs. Each & every provision in our lease was negotiated to financial protection and taking away the worry in the real estate portion of our practice.


We originally were interested in a location connected with a national flagship retailer. Norman analyzed the numbers and specifics of that property, and, after learning the facts, we found that moving ahead to lease that space was not in our best interest. Norman recommended that we look elsewhere. Gelfand Group's high level of market intelligence, due to data and reputation, enabled us find a much better space for our practice. A major hurdle, though, was that the owner did not have a broker, and our side had to negotiate directly with the owner – and he was a "tough cookie". In the end, Norman's professionalism, and negotiating ability resulted in a lease that protected our interests, and, hopefully, will be key in establishing a positive landlord-tenant relationship. A win-win result.

There were 34 non-monetary business points in our lease expertly negotiated to our benefit. Norman's in depth knowledge of dental leases allows him to not only look at the "now" issues, but, also negotiated our lease by anticipating "over the horizon" issues and safeguarding against financial loss should they occur. We saved 22.4% in real estate costs—a combination of a reduced lease rate, free rent, and tenant improvement allowance—a measurable & immediate benefit to our pocketbooks!

We unreservedly recommend Norman and Gelfand Group for your dental real estate. He exhibited a consistent attitude of protectiveness above & beyond the call of duty. He introduced us to an insurance professional and an attorney. We were very pleased with both vendors.

Enclosed is some information about Gelfand Group. We urge you to contact the firm for your real estate needs. Norman's representation was at no-cost to us, as Gelfand Group's fees are normally paid by the landlord's/owner's broker. We also receive no-cost representation during the entire term of our lease, should a dispute occur related to any business point specifically negotiated by Gelfand Group.

Respectfully,


Robert Hendricks, DDS


Kristen Hendricks, DDS

Enclosure

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