



Carrick Health + Chiropractic  
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Strategy:	Seeks Acquisition	Average Gross Yearly Revenue (2020-2022):	\$606,118
Office Location:	Baltimore, Maryland	Average Monthly Revenue / Expenses:	\$50,510/ \$30,606
Website:	SellingAPractice.com/Carrick	Asking Price:	\$395,000

**Summary**

Unique opportunity to own a lucrative *all-cash* chiropractic practice in the thriving historic city of Baltimore, Maryland. With a prosperous and health-conscious patient base and years of consistent return business, Carrick Health & Chiropractic, the practice of Melissa Carrick, DC, offers the opportunity to enjoy an abundant practice and an exceptional quality of life, available from the moment you step in.

Imagine enjoying an average net profit of \$240,000 per year working only 24 hours per week while taking up to 14 weeks off each year. No additional marketing is necessary—the reputation of this practice attracts new patients via word of mouth from existing patients and allied colleagues with similar practices. Low overhead, years of records, and consistent patient flow mean you’ll continue to keep your costs predictable. Add more hours, hire another practitioner, do some marketing, and/or take insurance, and you have the chance to make an already prosperous 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 practice of your dreams in one of the most diverse 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**

With a population of over 600,000 people, Baltimore offers an ideal blend of historical sites, modern cultural and recreational amenities, and livable neighborhoods. Its location on Chesapeake Bay’s Inner Harbor makes for an ideal blend of attractions, including world-famous seafood restaurants and recreational opportunities like sailing and kayaking. Washington, D.C, is just over an hour away by car. Baltimore also boasts a vibrant arts and museum scene and is home to a number of important Revolutionary and War of 1812 sites. Many of the city’s neighborhoods feature historic homes and districts, as well as parks and sports stadiums, making Baltimore a desirable place to live and work.

The Carrick Health & Chiropractic clinic is located in the trendy Hampden neighborhood, with its many boutiques, restaurants, organic grocery stores, yoga and Pilates studios, high-end gyms, and similar businesses. Several nearby colleges, including Johns Hopkins and Loyola University, give the neighborhood a lively and stimulating college town feel. Situated very close to public transportation, including buses and trains, the office is less than a mile from the major highway through the Baltimore-D.C. metro area.

The office is on the second floor of a beautiful historic building. A private elevator opens directly to the office suite, which is filled with original hardwood floors, abundant openable windows, and natural light. The space includes two private treatment rooms, one open treatment bay, a private doctor’s office with additional treatment area, a private manager’s office with a kitchenette, an open reception area with a built-in front desk, a bathroom, and a private parking lot.

**Patient Demographics**

Carrick Health & Chiropractic is a “holistic family practice” that differs somewhat from traditional practices because it functions as a primary care center for many patients. The current owner treats patients with neuro-musculoskeletal, immune, and digestive issues; anxiety and other stressors; allergies and asthma; and many other conditions. Health optimization is another important aspect of the practice. Approximately 70 percent of patients are female and the average patient age is mid 40s, though the patient population spans from children to grandparents. Patients come from Baltimore and nearby communities as well as from a variety of surrounding areas, including Washington, D.C., and Virginia.

The practice is 100% cash based, and most patients continue to come in for wellness care on a consistent basis. Given the owner’s history and reputation in the area, almost all patients are referred by other practitioners and word-of-mouth, while some come through the practice’s online presence. The current owner is happy to provide years of past calendars to prove consistent patient volume.

**Modalities Utilized**

In addition to chiropractic adjustments, the current owner offers a variety of other therapies, including Brimhall 6 Steps to Wellness, Applied Kinesiology, Sacral Occipital Technique, Neuro Emotional Technique, Allergy/Sensitivity Elimination and Reprogramming Technique, Low-Level Laser Therapy, Ionic Detoxification, Pulsed Electro Magnetic Field Therapy, Wholistic Methylation Technique, and several other cutting-edge modalities. Custom nutritional supplement protocols as well as lab work and interpretations are also offered. The underlying philosophy of the practice is to find and remove the underlying interferences to each patient’s expression of health.

## Income and Expenses

The following income and expense summaries are derived from an average of income and adjusted\* expenses from 2020-2022. Note that the current owner has office hours three days per week and takes up to 14 weeks off per year (about half vacation and half teaching / seminars / board meetings).

### Income

Average gross yearly revenue (three years): \$606,118 (\$50,510/month)

### Expenses

Average adjusted\* expenses: \$367,268 yearly (\$30,606/month)

\*Adjusted expenses are the net expenses that a new owner would have to take on in order to run the business at the same level of revenue as the current owner.

Net Profit: Average \$238,850 per year (\$19,904/month)

## Pricing and Terms

\$395,000.

The price is based on a conservative professional valuation of \$437,775 with an average yearly gross of \$606,118 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.

Upon purchase, the new owner will receive all patient records and equipment in addition to any supplement inventory. The current owner will also transfer to the new owner all clinic-related intellectual property, including the phone number, website, Facebook page, Eclipse EHR, scheduling, and automated appointment reminder system, and clinic-related financials.

The clinic currently employs a full-time W-2 clinical/administrative assistant. This employee may be willing to stay on with a new owner or help in the transition by mutual agreement. The current owner's husband also works in the practice as an office manager. (Unfortunately, he does not come with the sale.)

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 for a limited time to train a new owner in her unique techniques and to assist in the transition, 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 has office hours just three days per week and takes up to 14 weeks away from the practice each year, leaving plenty of room to work more hours in the clinic, which would obviously increase revenue.
- *Hire additional practitioners.* In addition to or in lieu of the owner working more hours, the practice could support at least one more chiropractor or other type of care provider during the times when the office is unoccupied.
- *Accept insurance.* The current owner prides herself on operating a low-maintenance, all-cash practice, but offering people the option of insurance reimbursement has the potential to greatly increase patient numbers.
- *Do some marketing.* The practice does no significant marketing outside of its web presence. 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 (with a multiple month waiting list) that these resources have rarely been leveraged. Doing any kind of additional marketing would create more opportunities for an increase in new patients and a return of pre-existing patients.
- *Improve online presence.* The current owner has been successful without putting much effort into creating an ongoing online presence. Blogging, upgrading the website, paid online marketing, and email marketing all hold great potential to improve awareness of the clinic and generate more revenue.
- *Add rehabilitation equipment sales.* Tapping a common source of additional income for a chiropractic practice, an enterprising new owner has the opportunity to take advantage of the potential offered by selling complementary orthopedic and other medical supplies as part of the practice.

Take advantage of this exceptional opportunity to run your own high-profit, all-cash chiropractic and holistic care clinic with a great reputation in a great location. Call (302) 547-6692 or email [drcarrick@gmail.com](mailto:drcarrick@gmail.com).