

# Healthcare Real Estate – Optical

## Client Profile

**Size**

80+ Units

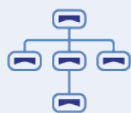
**Location**

IL, WI, MN, IA, UT, WA

**Specialty**

Optical

## Services Deployed



### Strategic Planning



### Brokerage



### Project Management

## Overview

SCALE was engaged by the client to execute multi-state de novo expansion/relocation.

- + Private Equity backed optical practice
- + Relocation of 80+ optical stores from 'big-box' in-store retail locations to free-standing medical clinics to increase presence and drive sales growth

## Execution

SCALE services deployed:

- + Utilized data analytics, psychographics, demographics, and competitor information
- + Successfully negotiated lease transactions while maximizing landlord buildout contribution
- + Maintained healthy occupancy cost ratios based on revenue projections

Unique aspects of SCALE execution approach:

- + Complete collaboration between construction, legal, operations, and real estate teams was necessary to achieve the goal abbreviated time frame.
- + Created form lease to expedite legal process
- + Created form landlord work letter to create consistency
- + Extensive mapping and data analytics to drive real estate decisions
- + Engaged with three GC partners across 6 states
- + Engaged single legal team to handle all leases
- + Regular senior real estate committee meetings for efficient communication

Execution timeline:

- + SCALE created and executed relocation strategy for 80+ units across 6 states in just over 180 days.

## Results

- + 80+ units opened in 180 days. Store count now over 100 units in 13 states.
- + Increased annual per unit sales growth
- + Increased average unit store volume
- + Improved brand awareness with external real estate presence
- + Established prototype leases, work letters, site selection criteria