

From: Donald Pomeranz <[REDACTED]>
To: "jeffrey E." <jeevacation@gmail.com>
Subject: Re: Donald Pomeranz
Date: Sat, 14 Feb 2015 18:37:47 +0000

I am currently in 1800 square feet and would take over the other space of an additional 1800 sq. feet. If you wish I will begin negotiating the rental cost now with the landlord, the Cohen family. I was going to mention a past familiar way of coming to an appraisal. The old norm that used to be followed before people got fancy with numbers was to take the last three years of gross and come up with an average.

When I had my practice appraised last time I spent several thousand dollars only to have the number come up very close to the average of three years.

I am planning to discuss this with my accountant but your higher assessment of 800 comes much closer to what I was looking for and expecting.

There have been no buyers for the island practices because there have been very few who have been able to pass the former licensing examination and had any money with which to even negotiate.

Everyone has wanted a bargain.

I recently had discussions with a practice broker, Randall K. Berning, who helped me with negotiations as a broker when I was going to bring in Duanne Jones to my practice as a buy-in partner. We were close to a deal but I got major pissed off at Jones and asked him to leave. He had been with me for a good while so he took those patients and started off on his own. I had no contract with him and took it in the shorts.

Anyway....Randall Berning was in town 6-8 months ago on a cruise so we caught up with each other. He felt strongly that there were many dentists in the 40-50 year range who had many years of practice yet that would be eager to resettle in the Caribbean. One of my hopes was that with the change in licensing that getting credentials would be easier and I'd be able to market my practice where in the past, you are right, selling a practice has not been easy.

Food for further discussion.

Donald

On Sat, Feb 14, 2015 at 2:11 PM, jeffrey E. <jeevacation@gmail.com> wrote:

how much space do you currently have? how much more did you want to take next door. what is the total cost and projected as you lease runs out in a year. I am happy to pay for an appraiser. though as i have spoken to a few now. they said the market is strictly theoretical as there are almost no buyers for the island practices.

On Sat, Feb 14, 2015 at 12:49 PM, Donald Pomeranz <[REDACTED]> wrote:

OK. Then I will sit down with him and explain what's going on next week when he comes back from the Stateside trip he's on this weekend. See you soon. Donald

On Sat, Feb 14, 2015 at 9:51 AM, jeffrey E. <jeevacation@gmail.com> wrote:

to be fair to Whitney, I and Karyna would have to meet him can we do that the first week of March

On Sat, Feb 14, 2015 at 8:32 AM, Donald Pomeranz <[REDACTED]> wrote:

Good morning Jeffrey,

I hope you don't mind my emailing you with a small problem I am having. We haven't put anything together as of yet but I do hope something will take place. What is troubling me is my young associate, Whitney Gray.

I have withheld from him any mention of our conversations and the possible transition. While I have not settled any long term arrangement with Whitney he has become important in that I truly like the young guy and he has begun to enjoy working here and being in St. Thomas. He asked me the other day if he should give up working in St. John completely and plan to be full time here.

I do not want to pull the rug out from him unless absolutely necessary and I don't want to blind side him should that occur but I can't tell him to quit another position and then tell him there's no place for him in my practice at the end of summer or something of that sort.

What I'm asking is that should we reach an agreement to transition my practice with you would there remain a place for Whitney? If so I would like to tell him in strictest confidence about future plans that may take place. If you decide that there will be no place for him then I must tell him much sooner than later.

If we need to talk about this please do not hesitate to call me.

Thanks, Donald

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