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**FREE Dental Office Design Tele-Seminar**  
**Friday, June 27, 2006 11am ET, 10am CT, 8am PT**

**How To Select A Builder For  
Your Dental Office Project**

*by Bob Durfey, PE, Director of Construction Services  
EnviroMed Design Group*

**PLUS**

**Avoiding \$100,000 Mistakes When Building or  
Moving, Expanding or Buying a Dental Office**

*by Troy C. Patton, CPA – Finance Geeks*



**Troy Patton, CPA**  
**Finance  
Geeks**

[www.FinanceGeeks.com](http://www.FinanceGeeks.com)

DATE  
**Friday, June 27, 2008**

TIME  
**11:00 am ET, 10am  
CT, 9 am MT, 8 am PT**

WHERE  
**Phone: 218-486-3696  
Code: 789982#**



**Bob Durfey, P.E.**  
**EnviroMed Design  
Group**

[www.EnviroMedGroup.com](http://www.EnviroMedGroup.com)

The call will start on time according to [www.Time.gov](http://www.Time.gov) so please dial in at least 5 minutes early to make sure you get in.

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If you are viewing this page as a PDF, you can click on the link to see the tele-seminar page that will go LIVE Friday, June 27<sup>th</sup> - <http://instantteleseminar.com/?eventid=3316854>

## SMART BUILDER SELECTION INTELLIGENT CONTRACT NEGOTIATION GOOD TEAM MANAGEMENT

1) \_\_\_\_\_

It is important to have the members of the team you choose also share your passion if you want to realize your dream office.

2) \_\_\_\_\_

- A. Have your vision clearly defined
- B. Advisors
- C. Banker/lender
- D. Equipment supplier
- E. Design Team
- F. Builder
- G. Family
- H. Staff-May result in changes
- I. The other people on the registration form

3) \_\_\_\_\_

- A. Hire a coordinator
- B. Assemble your team
- C. Hire experts
- D. Pay the bills
- E. Monitor your vision

4. OR \_\_\_\_\_

- A. 2X, 3X, 4X Your time is worth about \$50/hour for each \$10,000 of monthly chair side production.
- B. Know the language.
- C. Tradeoffs.

5. TYPES OF \_\_\_\_\_

A. \_\_\_\_\_

1. Plans need to be absolutely complete.
2. Low bidders not always the best builders.
3. Price, not always quality, drives the project.
4. Job may lag if a better job shows up
5. Unknown change order costs
6. You are across the table from the builder

B. \_\_\_\_\_ - \_\_\_\_\_

1. Designer is the builder. Who's watching?
2. Materials-finishes-by allowance.
3. Niche builder

C. \_\_\_\_\_ or \_\_\_\_\_

1. You are able to select your builder based on reputation, not low price.
2. Costs are on the table.
3. Change order costs are known.
4. You can be open with your budget.
5. The builder will be your advocate.
6. The builder will receive a fair fee which is established up front.
7. The builder will possibly assist in investigating your land or lease space if hired early.
8. The builder will be able to line up subs early for quotes.

6. METHODS TO SELECT A BUILDER-NEGOTIATED BID OR  
CONSTRUCTION MANAGEMENT

1. Gather names to interview. \_\_\_\_\_ is good.
2. Set up an interview.
3. Explain your project, budget and timeline.
4. Then LISTEN to their response.
5. Ask for references. AND CHECK THEM. How many dental offices have you built? When did you complete the last one? What was the cost? What kind of a contract did you have?
6. How much work do you have now? Will my project fit into your schedule?

7. What will your fee be?
8. What items are included in the fee?
  
9. How will you charge for supervision?
10. How will you charge for company tools furnished to the job?
11. What will your fee be on subcontractors and materials?
12. How will you handle change orders?
13. Are you able to obtain a building permit if you have the complete plans?
14. Are you able to furnish builders risk insurance?
15. Or hire someone to do the interview...

7. PERFORMANCE /PAYMENT \_\_\_\_\_ - The cost of a P/P bond is about 1-1.5%. It may be used to qualify A builder. Asking a builder if they can provide a P/P bond is an indication of their financial strength. It may be required by some lenders AND will eliminate some builders. It is best to know if anyone will require one before selecting a builder.

8. \_\_\_\_\_ - A penalty clause is a good way to insult a builder. It immediately says, “I don’t think you can do the job”. If a penalty clause is used, then it’s only fair to have an equal bonus provision for early completion.

9. COST \_\_\_\_\_ STUDY
- A. Depreciation will be maximized in the early life of the project and may provide tax savings to increase cash flow.
  - B. May be possible to reduce estimated tax payments.
  - C. May create a NOL.

**Take the next step – Free Builder Interview Assistance with  
Bob Durfey, PE Principal - Director of Construction Services**

The Builder Interview Assistance is a 2 hour phone consultation, or 2 – 1 hour conversations to assist you with sorting out issues relating to your specific project & offer suggestions on dealing with your builder & hiring other members of the design team.

**Call 512-707-7400 x215**

Troy C. Patton, CPA – Finance Geeks

**Avoiding \$100,000 Mistakes When Building or Moving, Expanding or Buying a Dental Office**

1) Proper Debt Structure and Cash Flow

2) Understanding and Planning For The GAP

3) What You'll Need Money For And When You'll Need It

Take the next step – Financial Health Assessment with  
Finance Geeks – go to [www.FinanceGeeks.com](http://www.FinanceGeeks.com)  
Scroll down to “Click here if you want to get started today!”