

CASE STUDY | SHELLY D. SENDERS MD, INC.

Faced with a looming ground-breaking date, Dr. Shelly Senders and Rebecca Bar-Shain, Vice President of Planning & Development, had to make some critical decisions . . . and fast. For months they had been meticulously planning the construction of a 19,056 square foot medical office building in South Euclid, Ohio. This facility would not only house their thriving pediatric practice and research division, but provide space for their award-winning 501(c)3 organization Daily Dose of Reading™ with additional room for medical tenants.

“The clear value of Your CFO Resource’s service is that an entrepreneurial organization or not-for-profit doesn’t have to have a full-time CFO on their staff to secure the best financing deal possible.

By outsourcing the loan request packaging, negotiating and analysis, it frees up the owner’s time to focus on more important things – like running his or her business.”

Rebecca L. Bar-Shain
Vice President

Four banks were interested in financing the project. The problem, however, was that each of the proposals was significantly different: one organization wanted to syndicate (sell) a portion of the loan to an out-of-state bank; a second offer required an SBA guarantee; a third mandated the use of a derivative product to fix the interest rate, and the fourth had an amortization schedule that was shorter than the other offers. To make matters more complicated, all of the proposed interest rates were different.

“We needed help deciding which offer would best support our growing practice,” said Dr. Senders. “Betsy Figgie and Kelly Jablonski provided objective analysis to help us reach our decision. Moreover, they worked with the bidding banks to negotiate the terms of the offers to better support our operation’s cash flow. Their experienced perspective coupled with an ‘apples-to-apples’ comparison of the offers allowed us to reach a pivotal decision on our timetable.”

If you’re getting a migraine thinking about your organization’s upcoming financing project, take two aspirin and call Your CFO Resource founder Betsy Figgie at 440-338-6671 or e-mail her at betsy@yourCFOresource.com for a free diagnosis.

It could be exactly what the doctor ordered.

