



Thinking About Buying or Starting a Dental Practice?

A practical planning guide for dentists considering practice ownership.

Buying or starting a dental clinic is a major financial decision. Beyond the purchase price, there are important questions around financing, cash flow, tax planning, and how ownership fits into your long-term goals.

A thoughtful plan can help you move forward with more clarity, confidence, and fewer surprises.

Common Ownership Paths for Dentists

Buying an existing clinic can offer immediate revenue, an established patient base, and existing systems, but it usually comes with the largest financing commitment.

Associate-to-owner arrangements can create a more gradual path to ownership, helping reduce risk while giving you time to understand the practice and its financial profile

Minority buy-ins or partnerships may work well for dentists who want to share decision-making, reduce upfront exposure, and build toward a larger ownership stake over time.

The right path depends on your stage of practice, debt load, available capital, and comfort with operational responsibility.

Your Advisory Team Matters

The right advice early on can help you avoid costly mistakes and make better decisions throughout the process.

- **Dental-specific legal counsel** to review the structure, agreements, lease terms, and risks.
- **A knowledgeable CPA** to help assess tax considerations, corporate structure, and cash flow implications.
- **A healthcare-focused lender** who understands dental acquisitions, start-ups, and practice financing.
- **A wealth advisor** who can connect the transaction to your personal goals, debt strategy, retirement planning, and long-term exit planning.

How We Help Dentists Build for the Future

Practice value is influenced by profitability, normalized cash flow, hygiene production, location, lease quality, team stability, equipment, and growth potential. Today, many buyers look beyond revenue alone and focus closely on normalized EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) and recurring patient revenue.

Practice Type	Revenue	EBITDA	Likely Value
Small Solo (Owner-Dependent)	\$800K	\$200K	\$700K - \$1.0M
Standard GP Clinic	\$1.2M	\$350K	\$1.2M - \$2.0M
Strong Multi-Associate	\$2M	\$700K	\$3.5M - \$5.5M
Premium / DSO Target	\$3M+	\$1M+	\$6M - \$10M+

Financing and Cash Flow Planning

Canadian lenders often offer specialized financing for dentists, including acquisition loans, equipment financing, and operating lines. Approval depends on your personal financial position, credit profile, and the strength of the practice's cash flow

Transaction Structure Can Shape the Outcome

Asset purchases and share purchases can create different tax, legal, and financing outcomes. The right structure depends on the opportunity, the parties involved, and what is uncovered in due diligence.

This is where coordinated legal, accounting, and financial advice can make a meaningful difference.

Salary, Dividends, and Personal Planning

For incorporated dentists, paying salary, dividends, or a mix of both can affect cash flow, RRSP room, CPP contributions, and corporate tax planning. The right approach depends on your income needs, borrowing plans, retirement strategy, and how much capital you want to retain inside the corporation.

How We Help Dentists Think Beyond the Deal

A practice purchase or start-up is more than a transaction. It can affect your debt strategy, tax planning, retirement readiness, risk management, and long-term wealth plan.

We help dentists think through ownership decisions in the context of their broader financial life so they can move forward with greater clarity and confidence.

Pax Portfolio Advisory Team

We're delighted that you are interested in learning more about our services. The name PAX is Latin for peace, and our goal over more than 50 years of combined experience has been to simplify your wealth and provide you with lasting peace of mind.



**Trixie Rowein, B.Comm,
FMA, CFP®, CIM®**
Senior Portfolio Manager,
Financial Advisor

Known for her commitment to community and clients for 25 years at Raymond James. Responsible for **investment strategy, client communication, educational seminars, and charitable initiatives.** She specializes in guiding clients through life transitions, including retirement and loss of a spouse. Trixie has two daughters and speaks Spanish. She enjoys travelling, gardening and scrapbooking.



**Taylor Cooper, B.Comm,
CIM®, TEP**
Associate Portfolio Manager,
Financial Advisor

Works closely with clients to implement **comprehensive financial and estate plans.** He also facilitates **portfolio management, trade execution, and conducts stock market analysis.** Taylor previously played semi-professional hockey in the Western Hockey League and later competed as a student-athlete with the University of Alberta Golden Bears.



Matthew Moellenbeck
Licensed Financial
Advisor Assistant

Responsible for managing **all client account information, coordinating regular income distributions, and developing financial plans.** He's currently working towards his CFP designation and serves as the primary point of contact for all client inquiries. Outside of work, Matt enjoys staying active, whether it's hiking, running, or cross-country skiing, in addition to playing in a band.



Wendy Hildebrandt
Investment Advisor Assistant

Supports the team with **administrative tasks, account openings, and managing documentation.** Her commitment to delivering exceptional customer service ensures that every client receives the highest level of care. Wendy values community and volunteer work, and in her free time, she enjoys crafting and spending quality time with her family.

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