



HEALTHY VISION INSTITUTE

OPHTHAMOLOGY PRACTICE FLORIDA

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PACIFICA
ADVISORS





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WE BRING YOUR FUTURE BRIGHT

In the booming St. Pete/Clearwater/Pinellas County region, this optometry and ophthalmology healthcare company leverages AI and Virtual Assistance to provide top-notch care while efficiently managing costs. With state-of-the-art facilities and a wide range of insurance providers, it's well-positioned for significant growth in a rapidly expanding healthcare market.



EXECUTIVE SUMMARY



Pacifica Advisors is pleased to present the opportunity to acquire Healthy Vision Institute (“HVI”), a leading complete diabetic and senior eye care center founded 20 years ago by renowned board-certified vitreoretinal surgeon Dr. James Powers. HVI currently has three locations in Florida’s Gulf Coast and is poised for expanding its novel recurring diabetic eye treatments and ancillary services to other ophthalmology practices.



THE OPPORTUNITY

Healthy Vision Institute is a technology-driven diabetic and senior eye care center, specializing in preventing blindness through early disease intervention. With a focus on age-related macular degeneration and diabetic retinopathy, HVI utilizes the latest diagnostic equipment and diabetic management/nutrition strategies to predict, detect, and prevent vision loss.



DIABETIC RETINOPATHY

Damaged retina due to diabetes complications.



CATARACTS

Clouding of the eye’s natural lens.



MACULAR DEGENERATION

progressive central vision loss, aging-related



VITREOUS FLOATERS

Tiny shadows from particles in eye.



GLAUCOMA

Increased eye pressure damaging optic nerve.



DRY EYES

insufficient tear production causing discomfort

FINANCIAL & OPERATIONAL SUMMARY



YEAR	REVENUE	ADJ. EBITDA
2023 TTM July	\$ 4,273,000	\$ 1,626,000
2022	\$ 4,507,000	\$ 1,841,000
2021	\$ 5,156,000	\$ 2,699,000
2020	\$ 5,183,000	\$ 2,841,000
2019	\$ 5,345,000	\$ 2,866,000

60% of revenue related to diabetic treatments including diabetic retinopathy.

98% of revenue covered by a wide variety of insurance plans including Medicare and VA.



SCALING NEW HEIGHTS IN A GROWING ECONOMY

- Revenue dipped in 2022 as HVI integrated a new AI software and Dr. Powers was onboarding new doctors
- Semi-absentee ownership who have developed a highly efficient technology-driven scalable model
- All revenue generated from referrals and word-of-mouth, with no marketing or advertising



Financial Assistance Programs Offered



Technology Enabled Practice with AI Integration



Expansive Range of in-office Treatments



Offers Free Exams, Transportation, and Referral Programs

BUSINESS SUMMARY



2.1 CORPORATE STRUCTURE AND OWNERSHIP

Operating since 2003, Dr. James Powers D.O., P.A. dba Healthy Vision Institute, is based in Florida. The business is owned by Dr. Powers and his brother-in-law Peter Habib

OWNERS	RESPONSIBILITIES	HOURS/WEEK	REPLACEMENT	POST-ACQUISITION INVOLVMENT
Peter Habib	Interim CEO	<10	External	Advisory Board
Dr. James Powers	Medical Director	<10	Will Remain	Medical Director

2.2 MOTIVATION TO SALE

While very pleased with the success of Healthy Vision Institute for the past 20 years, Dr. Powers and Mr. Habib are seeking a strategic financial partner to take the company to the next level. Whether it is by integrating their know-how to benefit an existing ophthalmology platform, or rapidly scaling HVI into a new platform, they are willing to rollover a significant amount of equity into the right growth strategy.



2.3 TRANSITION

The ideal buyer would have a track record of growing healthcare service practices. The owners have built a strong management and clinical team which has allowed them to passively manage the business for the past 5 years. Both owners will remain available to support the growth and vision of the new ownership.

2.4 LITIGATIONS

There are no current litigations.

01

\$1.2M in Medial Equipment

fuels our growth and enhances patient care in a rapidly expanding market.

02

3 Owned Locations

with long term leases strategically placed for optimal reach.

LEADERSHIP TEAM



Founder & Medical Director

Dr. James Powers

Dr. James Powers is a renowned retinal surgeon and specialist dedicated to providing exceptional care to seniors. With extensive experience in treating conditions such as macular degeneration, glaucoma, diabetic retinopathy, and cataracts, he is committed to preserving vision and improving the eye health of his patients.

Dr. Powers earned his bachelor's degree cum laude in Biochemistry/Biophysics from the University of Pittsburgh and his medical degree with honors from the University of New England College of Osteopathic Medicine. He completed his

Ophthalmology residency at Albany Medical Center and a Vitreoretinal Surgery fellowship at the University of South Florida Eye Institute. He is affiliated with top medical associations, including the Psi Sigma Alpha Honor Society and the American Academy of Ophthalmology.

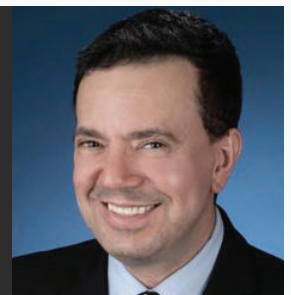
Dr. Powers has played significant roles as a co-investigator in pivotal studies and authored publications. His dedication to advancing eye care is evident through a series of authored publications, including research on Glaucoma Associations with Intraocular Tumors and Aphakic/Pseudophakic Glaucoma.

After helping his mother who was struggling with her vision due to diabetes, Dr. Powers holds a special passion in his heart and practice for helping diabetics gain control of their diabetes and live a healthier life, after helping his mother.

Dr Claudio Ferreira | Retina Specialist

Dr. Ferreira's deep-rooted desire to help people came from a young age by watching his father who was an ophthalmologist. Since then, Dr. Ferreira has continued to learn from ophthalmologists from all over the world.

After studying medicine at the University of Vassouras in Brazil, he completed his chief residency at the University of California, Los Angeles. For the past 19 years, Dr. Ferreira has played a key role in successfully maintaining people's healthy vision in Fort Myers.



LEADERSHIP **TEAM** CONT.

Peter Habib | Interim CEO

Peter Habib is the CEO of MPI Family Office, CEO of Healthy Vision Institute, and CEO of Financial Freedom Wealth. Over the last 30 years, he has launched several start-ups successfully, including companies in the healthcare service industry and the medical device sector.

He holds a Bachelor of Business Administration degree with a focus on Accounting and Finance from The University of Akron. Additionally, he has completed pre-medical studies at Kent State University. Peter is married with four children.

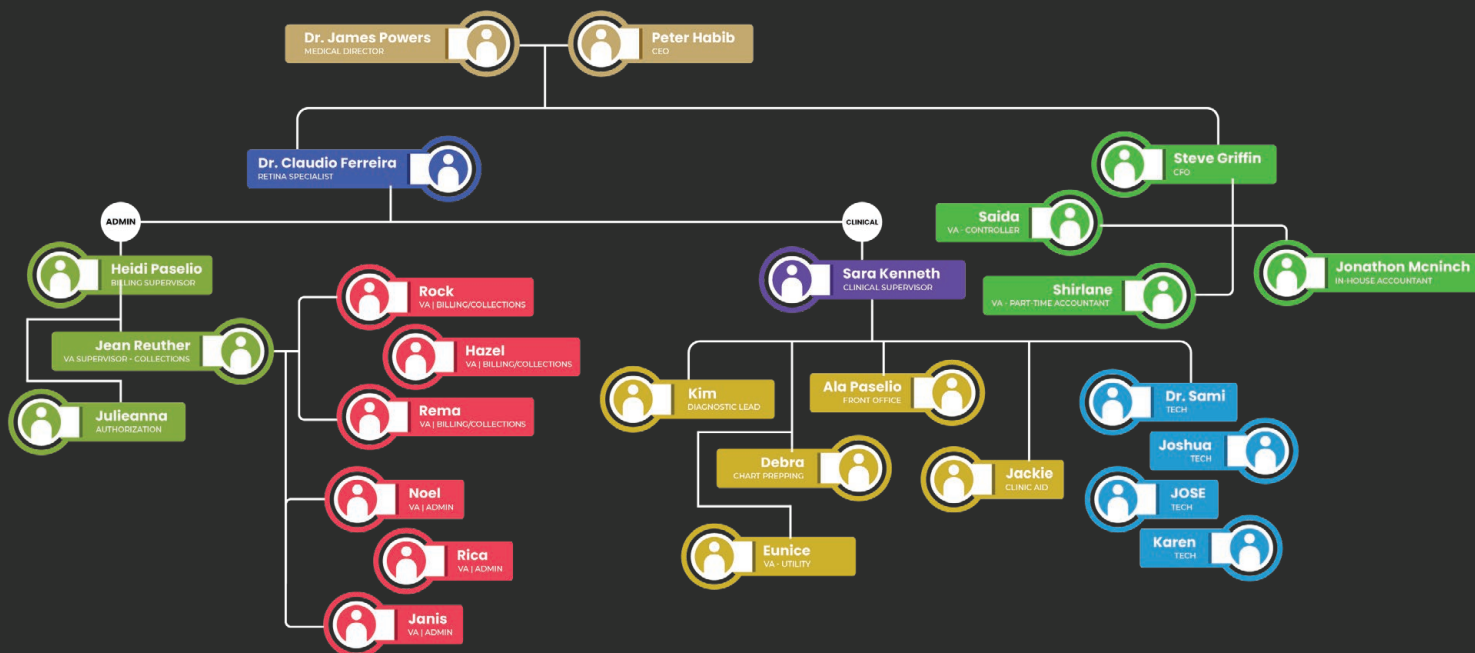


Dr. James Powers | Healthy Vision Institute
Click to View on Youtube



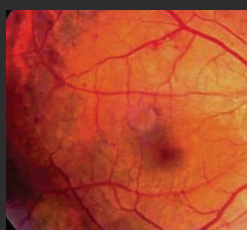


HEALTHY VISION INSTITUTE ORGANIZATIONAL CHART



PRODUCTS & SERVICES

Healthy Vision Institute (HVI) is a leading eye care center specializing in the prevention of blindness through early disease intervention, particularly for diabetic and senior patients. They have a primary focus on treating age-related macular degeneration and diabetic retinopathy.



DIABETIC RETINOPATHY is a side effect of diabetes that affects the blood vessels in the eye when chronically high amounts of blood sugar begin to clog or damage blood vessels within the eye's retina. Treatments include non-proliferative diabetic retinopathy (NPDR), proliferative diabetic retinopathy (PDR) and diabetic retinopathy laser.

GLAUCOMA is characterized by damage to the optic nerve, which is responsible for transmitting visual information from the eye to the brain. The most common type of glaucoma is called primary open-angle glaucoma, but there are other forms as well, including angle-closure glaucoma and normal-tension glaucoma, all of which can be diagnosed and treated at HVI.

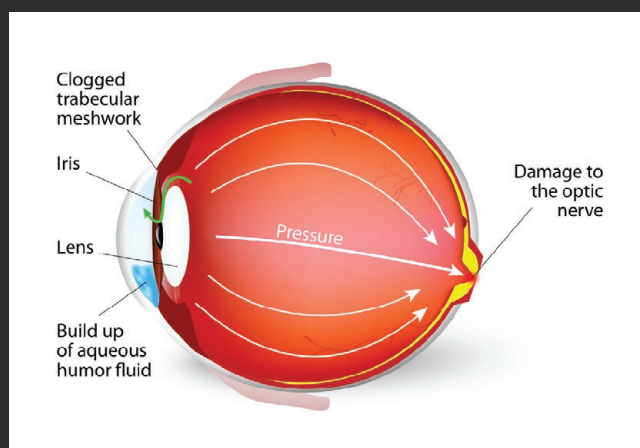


Fig 2.7. An eye affected by Glaucoma



PRODUCTS & SERVICES CONT.

MACULAR DEGENERATION affects 1.75 million U.S. residents. Age-related macular degeneration is the leading cause of vision loss and blindness. Although it cannot be cured, HVI has been successful in creating customized treatment plans that can slow the degeneration and prevent the progression of the disease almost indefinitely.

CATARACTS cause blurred vision, sensitivity to light, or difficulty seeing at night. HVI offers early-stage detection & and assessment, early surgery intervention and cataract surgery.



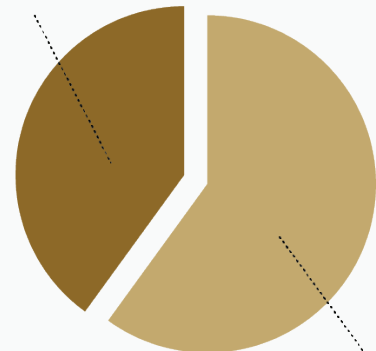
OTHER CONDITIONS treated by HVI include Diabetic Macular Edema, Eye Floaters Removal, Dry Eye, LASIK corrective surgery, ProKera regeneration, eye lenses insert, and more.

2.8 REVENUE BY TREATMENT | TTM AUG. 2023

Treatment	Revenue	%
Diabetic Retinopathy, Macular Degeneration, and Cataracts	\$ 2,550,000	60%
Glaucoma, Dry Eyes, and other treatments	\$ 1,700,000	40%
Total	\$ 4,250,000	100%

40%

Glaucoma, Dry Eyes, Other Treatments

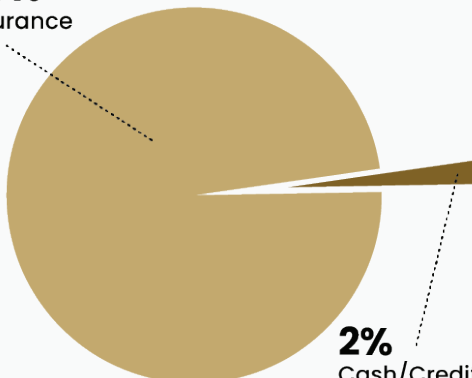


60%

Diabetic Retinopathy, Macular Degeneration, Cataracts

98%

Insurance



2%

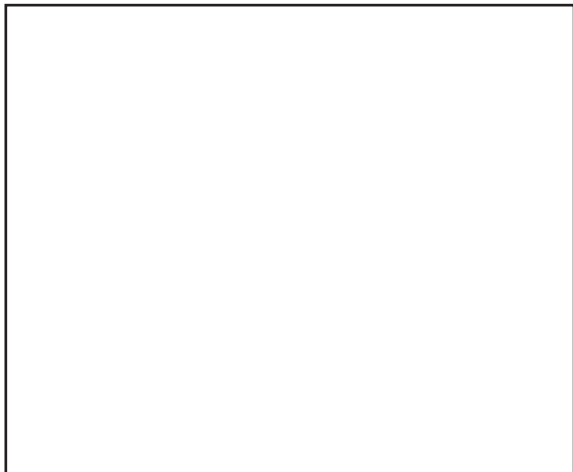
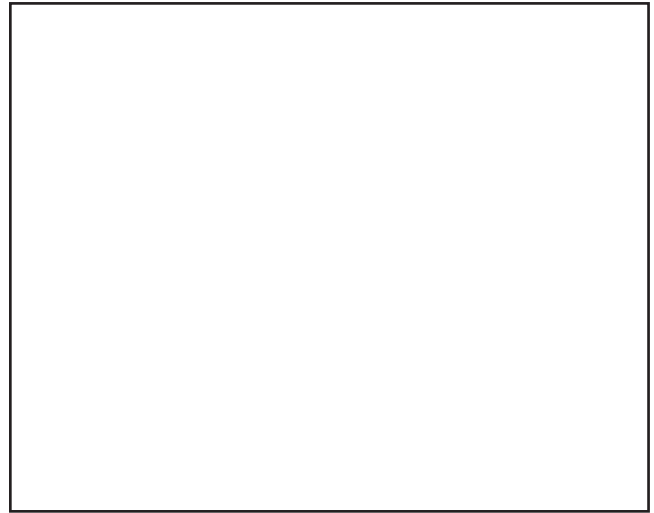
Cash/Credit Card

2.9 REVENUE BY PAYMENT METHOD

Payment Method	%
Insurance	98%
Cash Pay	2%
Total	100%

PATIENT ECONOMICS

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INSURANCE PROVIDERS

The company welcomes a diverse range of insurance plans for all its services, including valuable ancillary offerings such as floaters treatment, premium lenses, ocular plastics, and more.

01 COMMERCIAL PLANS

AdventHealth Individual Employee + Family Plan
Aetna PPO & HMO
Ambetter
AvMed
BayCare Commercial ACO Plans
Beech Street/PHCS/Multiplan BrightHealth
Cigna
Cobra
Evolutions
Florida Blue Cross Blue Shield PPO & HMO
Florida Blue Cross Blue Shield: Blue Options & Blue Select
Florida Blue Cross Blue Shield: Blue Care HMO
HealthFirst Individual + Family Plan
Humana PPO
Mega Life & Health
Molina - Marketplace plan
OSCAR - Marketplace plan
PCH Pinellas County Health
UMR
United HealthCare NHP HMO Access



02 VA BENEFITS

VA: TriCare Prime/Select/For Life/Optum/South
VA: Champ/TriWest/Choice

02 MEDICARE PLANS

Medicare Part B & All Medicare Supplements
AdventHealth Medicare Adv
Ascension Medicare (Through Envolve/Sunshine)
Aetna Medicare PPO
Aetna/HMO/Coventry (HMO Plans through iCare ONLY)
BayCare Plus+
Bright Health
Cigna Healthsprings now named Cigna Medicare
Florida Blue Cross Blue Shield: Medicare PPO & HMO
HealthFirst Medicare Adv. (Through AdventHealth)
Humana Medicare PPO
Molina Medicare
NYC Medicare Advantage (Through GHI/BCBS Empire)
Simply Medicare (Through iCare)
United HealthCare - Dual Complete - PPO & HMO
United HealthCare - AARP PPO/HMO/Wellmed
United HealthCare - AARP Complete/Focus/Walgreens/
UMR

105+

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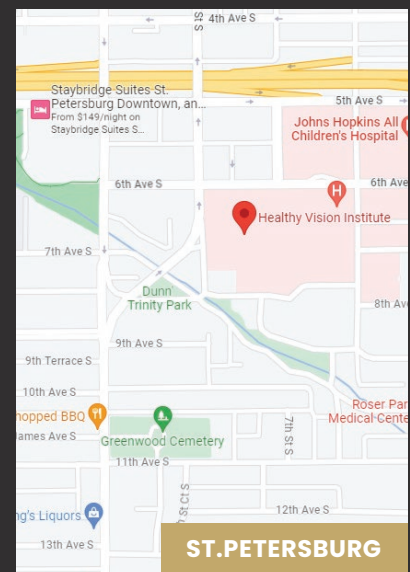
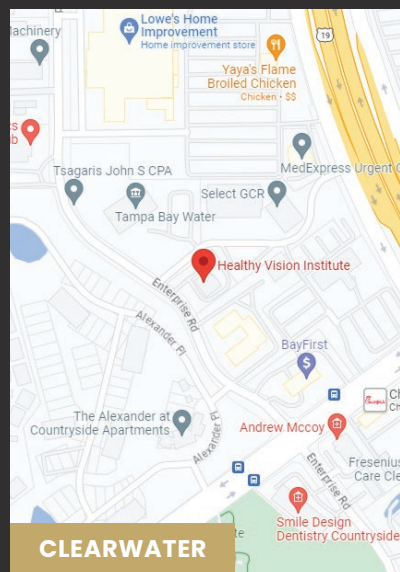
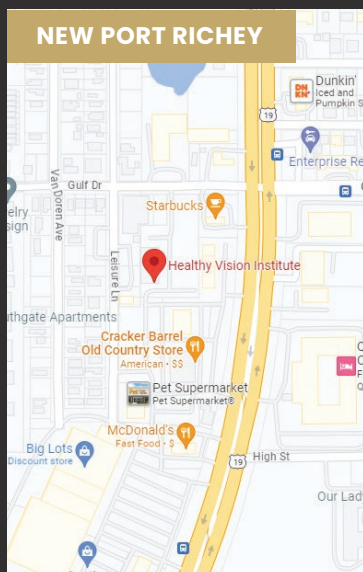
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FACILITIES & LOCATIONS

The rapid population growth in St. Petersburg, Clearwater, and the surrounding areas, presents a golden opportunity for businesses like The Healthy Vision Institute. With three vision centers in the area, you're well-positioned to meet the increasing demand for eye care services among the expanding community, bolstering both your reach and potential for growth.



New Port Richey

ADDRESS:

5413 US Highway 19

SQFT: 8,166

LEASE ENDING:

May 31, 2027

LEASE OPTIONS:

Owned / Flexible

ANNUAL RENT:

\$128,400

MONTHLY RENT:

\$1.31/SQFT

Clearwater

ADDRESS:

2565 Enterprise Rd

SQFT: 4,786

LEASE ENDING:

May 31, 2027

LEASE OPTIONS:

Owned / Flexible

ANNUAL RENT:

\$98,000

MONTHLY RENT:

\$1.71/SQFT

St. Petersburg

ADDRESS:

603 7th Street South,
Suite 330

SQFT: 2,371

LEASE ENDING:

Aug 31, 2025

LEASE OPTIONS:

Fixed

ANNUAL RENT:

\$65,202

MONTHLY RENT:

\$2.29/SQFT



ST. PETERSBURG



NEW PORT RICHEY



CLEARWATER



2.12 MEDICAL EQUIPMENT

Equipment	Estimated Value
Micro Pulse Laser	50,000
Argus Machine	50,000
Equipment -DGC1M4(PAS)	21,500
DGI/10D/Eye Q Digit Image Sys(PAS)	24,885
Ophthalmic Cryo Sys(PAS)	7,125
KeelerWirelessDock/ChargeSys(PAS)	1,110
Zeiss Visulas Laser(PAS)	9,745
3 Reclining Chairs FX920(PAS)	13,717
2 Slit Lamp Stands(PAS)	6,658
1Slit Lamp Stand(PAS)	3,504
1 Slit Lamp(PAS)	10,813
2 Slit Lamps(PAS)	15,368
NEC Digital Teleph Sys(PAS)	15,130
Air Condition System(PAS)	5,612
Keratometer(PAS)	10,882
Lensmeter Width Printer(PAS)	3,205
TV & Brackets(PAS)	1,937
Trane XL201i 5T PAS	10,500
Trane XL20i 5T PAS	10,500
Spectralis Track OCT Sys PAS	147,561
32" Class LCD HDTV PAS	894
1 2GB RAM 500GB DVD PAS	370
7 Speakers Ceiling PAS	1,087
8 Speakers PAS	1,040
2 Bev Coolers PAS	963
Optical Coherence Bio Iolmaster(PAS)	28,857
Accutone A-Scan Synergy(PAS)	5,843
Heidel Rdge Perimeter Sys PAS	19,135
Nova DN VEP Vision Testing Sys PAS	35,000
Selector Combo Laser System PAS	41,730
Diopsys Testing Sys Sales Tax PAS	2,450
Mitsubishi 1.5 tons19.2seer miSplitSystemPAS	3,900
Reliance FX 920-I Chair(PEN)	4,495

2.12 MEDICAL EQUIPMENT CONT.

Equipment	Estimated Value
Reliance 7800 NC FI unit(PEN)	4,475
Haag-Streit 900 BQ Applan(PEN)	11,386
CRYO UNIT(PEN)	7,000
B-SCAN(PEN)	11,119
Reliance Rooms(PEN)	25,316
Reliance FX 920-L Chair(PEN)	1,251
3X4A Lens Set(PEN)	1,148
Dual Cylinder Cryo Equip(PEN)	1,542
Zeiss Visulas Laser(PEN)	22,846
Keeler Wireless Vantage(PEN)	4,277
DGI/10D/Eye Q Digit Image Sys(PEN)	24,885
E Z Scan B-Scan#0597(PEN)	11,137
Spectralis Track OCT Sys PEN	141,781
Operating Chairs Lombart SYS(PEN)	85,242
Security System PEN	3,000
TraneXR153 3Ton heat pump(Pen)	6,440
Nova DN VEP Vision Testing Sys2	35,000
Nova DN VEP Vision Testing Sys3(Pen)	35,000
Icemaker with 5yr war PEN	1,919
Vizio TV Model# E7011-A3 70' PEN	1,712
3 Vizio TV #M470sl 47" PEN	1,817
Vizio Model#E7011-A3 70" PEN	1,712
Vizio E601i-A3 60" PEN	898
Diopsys Testing Sys PEN	4,900
4 Sharp 60'LCD TV PEN	2,987
Reliance Rooms PEN	25,316
Recon Accutone AccuPen#c1011	1,605
Recon Accutome AccuPen#h1073	1,605
Operating Chairs Lombart SYS(PEN)	85,242
Visulas Laser 532S#128(PEN)	33,257
DGI/10D/Eye Q Digit Image Sys(PAS)	24,885
Total	\$ 1,186,217

PATH TO \$50 MILLION

Healthy Vision Institute, offers significant scalability potential due to its adaptable business model and the ever-growing demand for vision care.



TECH



EXPONENTIAL GROWTH

Leveraging an omni-channel marketing strategy, transitioning from a zero-marketing foundation to a robust, multi-faceted approach. By implementing synchronized messaging across various platforms, HVI anticipates a substantial uptick in brand visibility and customer engagement, paving the way for accelerated growth and market penetration.

EXPANSION



ADDITIONAL LOCATIONS

By integrating our proprietary services into 3 additional Tampa Bay area locations, we're strategically enhancing local health-care landscapes, providing communities with access to our unique blend of cutting-edge treatments and personalized care. This expansion not only broadens our reach but also cements our commitment to elevating the standard of care within the region.

ACQUISITION



EXPANDING OPERATIONS

In a strategic move to expand our footprint, we target acquisitions in prime locations where our vision care services can be seamlessly integrated, enhancing the overall operational efficiency. By incorporating our proprietary services, we ensure that each new location under the HVI banner is an additive force, contributing to a robust, patient-centered network that's set to redefine eye care in the region.



01

02

03

2.14 VALUE ADD OPPORTUNITY FOR STRATEGIC PARTNERSHIP

01 GROWTH THROUGH ACQUISITIONS:

acquiring existing ophthalmology practices that do not offer diabetic treatments, which provide a high margin recurring revenue stream covered by insurance.

03 IDLE CAPACITY

HVI currently operates 3 fully equipped practice locations, which allows to add 5 to 8 more physicians.

02 Adding Cataract Clinic / Ocular Plastics:

HVI has already bought most of the equipment to provide this clinic and services.

05 Virtual Assistance Hybrid Model:

Revolutionary Virtual Assistance Hybrid Model in Ophthalmology significantly cuts costs by 75% and boosts patient acquisition, while AI/EMR integration streamlines administrative tasks.



Launch of Floaters Clinic:

HVI has the laser to eliminate 50-60% of all floater cases. The remaining can be treated with a Vitrectomy.

EMR Upgrade:

This will reduce costs by improving efficiency.

75-80%

of HVI's patients suffer from Dry eyes. The Dry Eye Clinic featuring Prokera and Punctal Plugs, is poised to add \$1,000 in profit per patient annually.

Comprehensive AI Software:

Able to text patients, share education videos, follow-up instructions, confirmation of appointments, pre-do eligibility and authorizations, and more.



3. FINANCIAL RESULTS & PROJECTIONS

	P&L 2019	P&L 2020	P&L 2021	P&L 2022	P&L 2023 TTM JULY
Total Revenue	\$ 5,345,251.00	\$ 5,182,912.00	\$ 5,155,892.00	\$ 4,506,706.00	\$ 4,273,416.00
Revenue Growth	-	-3.0%	-0.5%	-12.6%	-
COGS	\$ 143,682.00	\$ 342,450.00	\$ 305,444.00	\$ 322,416.00	\$ 262,048.00
Gross Profit	\$ 5,201,569.00	\$ 4,840,461.00	\$ 4,850,449.00	\$ 4,184,290.00	\$ 4,011,368.00
Gross Profit Margin	97.3%	93.4%	94.1%	92.8%	93.9%
Operating Expenses	\$ 4,790,864.00	\$ 4,526,010.00	\$ 4,675,769.00	\$ 3,310,510.00	\$ 5,011,510.00
Operating Income	410,706	\$ 314,451.00	-	-	\$ (1,000,142.00)
Interest Expense	\$ 85.00	-	\$ 85.00	-	-
Taxes (State and Federal)	\$ 26,958.00	\$ 26,837.00	\$ 29,131.00	-	\$ 30,610.00
Depreciation & Amortization	\$ 5,988.00	\$ 293,305.00	\$ 11,092.00	-	-
Automobile Expenses	\$ 11,389.00	\$ 6,677.00	\$ 6,795.00	-	\$ 6,370.00
Bank & Service Charges	\$ 661.00	\$ 1,476.00	\$ 1,158.00	\$ 705.00	\$ 629.00
Gifts	-	-	-	\$ 23,731.00	\$ 47,991.00
Non-related to the operations	\$ 2,199,770.00	\$ 2,078,160.00	\$ 2,362,910.00	\$ 774,638.00	\$ 2,365,866.00
Meals & Entertainment	\$ 111,026.00	\$ 97,272.00	\$ 70,887.00	\$ 120,333.00	\$ 95,161.00
Travel	\$ 99,412.00	\$ 22,644.00	\$ 42,423.00	\$ 47,915.00	\$ 79,222.00
Adjusted EBITDA	\$ 2,865,994.00	\$ 2,840,822.00	\$ 2,699,160.00	\$ 1,841,102.00	\$ 1,645,197.00
Net Margin	53.6%	54.8%	52.4%	40.9%	38.0%

3.1 EXPLANATION OF REVENUE DROP & PROJECTIONS



The company experienced a drop in revenue since the 4th quarter of 2022 for the following reasons:

- Dr. Powers had to phase out of the clinic to attend to health issues, many of his patients weren't willing to see other doctors during this period.
- Dr. Powers is taking the position of part-time Medical Director to teach the new platform to each physician, ensuring the operation runs smoothly.
- Dr. Ferreira joined HVI in April 2023 to lead the retinal surgical procedures. For Dr. Powers to simultaneously and properly train Dr. Ferreira while facilitating a seamless transition for the patients, the appointment schedule has been lightened.



3.1 EXPLANATION OF REVENUE DROP & PROJECTIONS CONT.

There was a challenging period of 4-month with Patient Retention, Patient recall program, and efficiencies on the VA. This has been surpassed and revenue is rising again

+\$130 Per Patient

Dr. Powers and his team had to dedicate more time to the implementation of the new model, being forced to reduce day-to-day patient volume. Walker Zivi was brought along to implement the new healthcare management platform that integrates 24-hour customer service with AI technology, virtual assistance, and ophthalmic technicians.

24/7 Customer Service

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4. INDUSTRY OVERVIEW

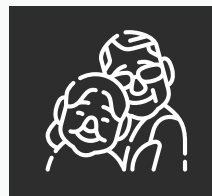
The North American ophthalmology market is expected to gain market growth in the forecast period of 2023 to 2030. Data Bridge Market Research analyses that the market is growing with a CAGR of 6.8% in the forecast period of 2023 to 2030 and is expected to reach USD 34,946.97 million by 2030, from USD 20,704.35 million in 2022.



TWO PRIMARY FACTORS DRIVING THE GROWTH OF THE OPHTHALMOLOGY MARKET



Rising Prevalence of ophthalmic disorders and ocular pains.



Rising Populations of the geriatric age range patients, 65+.

The market is also influenced by increased unhygienic & and sedentary lifestyles and a rise in traumatic injuries. Additionally, the continuing clinical trial research conducted by several pharmaceutical businesses to better treatment choices, and the exposure to certain toxins or environmental changes increase the occurrence of ophthalmology products and lead to market expansion.

Restraints on the market are the high costs and risks associated with eye surgery and treatment, lack of health insurance amongst the population, and side effects associated with treatment drugs. The prolonged time for manufacturing and formulating ophthalmic drugs also acts as a restraining factor for the North American ophthalmology market in the forecast period.

Additionally, significant advancements in the prevention of visual impairment have been made to battle visible diseases by various organizations such as the WHO. The programs and initiatives to reduce the burden of eye diseases are expected to create opportunities for the growth of the North American ophthalmology market.

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