Physician Growth Partners advises Gastroenterology Associates of Tidewater in transaction with One GI

Transaction represents One GI's continued expansion in the Virginia market

VIRGINIA BEACH, VA, USA, May 9, 2023 /EINPresswire.com/ -- Physician Growth Partners ("PGP") is pleased to have advised Gastroenterology Associates of Tidewater in its partnership with One GI, a portfolio company of Webster Equity Partners. This transaction represents One GI's continued expansion in the Virginia market.

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> *Dr. Walid Makdisi*

Since the late 1970s, Gastroenterology Associates of Tidewater ("GATGI") has provided comprehensive gastroenterology services from two offices in Chesapeake and Virginia Beach, with more than 10 providers. GATGI's alliance with One GI will enable the practice to expand on its continued success in the market with additional resources to drive the recruitment of high-quality providers, enhance service lines, and accelerate geographic expansion in Southeastern Virginia.

One GI is a physician-centric gastroenterology management services organization (MSO) that partners with physicians to help them manage, optimize, and grow their gastroenterology practices. Founded in 2020 by a team of gastroenterologists, One GI is devoted to preserving private practice through consolidation. Based in Nashville, it offers a full suite of services for partner practices, including finance and accounting, revenue enhancement, legal and compliance, practice benchmarking, quality assurance, development and growth, HR, information technology, and marketing/advertising/recruiting.

GATGI's shareholder, Dr. Jeremy Domanski, commented on the transaction. "Considering a partnership with a private equity platform was a daunting task for our mid-sized gastroenterology private practice. We needed expert advice to even begin to explore the current landscape and review the possibilities. We interviewed several consulting firms, and it was clear that Michael Kroin and his team at PGP were the most experienced and qualified option."

GATGI's shareholder, Dr. Walid Makdisi, added, "When we started exploring consolidation with a large GI partner, we had a lot of questions about the pros and cons of such an undertaking, the process of how to go about it, how to avoid pitfalls along the way, and how to maximize value for our practice. It was clear from the beginning that we needed advice and guidance – someone who would advocate for us. We decided to go with Physician Growth Partners and that was the best decision. Michael Kroin gave us a detailed presentation about valuation of a GI practice in terms of EBITDA and industry multiples. He outlined a step-by-step approach to collecting data, presenting the practice in the best way possible, going to market, negotiating the best offer, getting a letter of intent signed. He made it easy to understand."

Dr. Makdisi also said, "From the moment that we gave them the green light, Michael and his team went to work. They were engaged, efficient, and kept us informed through regular meetings. Everything he described to us in his presentation happened exactly as he said it would. Michael Kroin knows all the players and he has established a great reputation in this business, which gives him leverage when it comes to negotiating on a client's behalf. We witnessed this firsthand. The bottom line is that Michael Kroin and PGP delivered a great outcome for us – one that put a smile on every partner's face."

Dr. Domanski concluded, "PGP has been an amazing ally to have as we evaluated whether private equity was the right option for us and interviewed multiple different platforms. With their guidance, we were able to negotiate a favorable contract with a partner that can take our practice to the next level. PGP was a critical guide to our practice throughout the entire process and their professionalism, attention to detail, and knowledge and experience in the healthcare investment space has proven to be invaluable."

PGP's CEO and Managing Partner, Michael Kroin, noted, "We are thrilled to have advised GATGI, a highly regarded gastroenterology group, on their sale to One GI. The new partnership will provide the group with the resources and support they need to achieve their vision and growth plans, while allowing them to maintain their focus on providing high-quality care to their patients. It was a pleasure working with such a well-respected and forward-thinking group."

About Physician Growth Partners
Physician Growth Partners is one of the most active healthcare transaction advisory firms in the US and is dedicated to representing specialty physician practices in transactions with private equity. PGP creates value by providing operational support, strategic positioning, and transaction counseling from start to finish. Founded in 2017, PGP has advised more than 50 practices to successful private equity partnerships.

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