

Eli's Rehab Report

News Briefs: U.S. Physical Therapy Acquires San Antonio Clinics

Physical therapy giant U.S. Physical Therapy announced on Nov. 18 that it acquired a 65 percent interest in a four-clinic outpatient rehab practice in San Antonio. The practice currently sees about 35,000 patients per year and produces more than \$3 million in revenue, according to a U.S. Physical Therapy press release.

"The practice will continue to be run by the firm's founding partner, whom retains a 35 percent equity stake in the business," said **Chris Reading**, U.S. Physical Therapy CEO. "Working with our partner, we believe that there is significant opportunity to build additional clinic locations in this market."

The numbers: The acquisition purchase price was approximately \$5 million, financed with \$4.6 million of funding from U.S. Physical Therapy's bank credit facility and a \$400,000 seller note.