



The Condominium Form of Ownership for Physician Practices

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When we hear the word "condominium" or "condo" we typically think of a place to stay while on vacation or an apartment-style home in a densely-populated urban area. However, the condominium form of ownership can be a very useful tool for businesses including individual doctors and physician practices. Various types of practices and specialties naturally complement one another and, as a result, can mutually benefit from being physically located near each other in situations where the individual doctors do not belong to the same practice group or do not want to go into actual business together or own real estate together. For example, an orthodontist and a pediatric dentist may desire to be located in the same building, but each wants to own his own real estate rather than owning it as joint tenants or through a corporation or other entity. This is a situation where the condominium form of ownership can create an opportunity for these doctors.

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