



Medley Smiles

Creating smiles for life.

MEDLEY SMILES
INDEPENDENCE, MISSOURI
A DENTAL PRACTICE

Buying a dental practice is more complicated than it sounds. At least that is what Dr. Nicole Medley and her husband, Matt, discovered in early 2014 as they made plans to purchase the practice of a retiring Independence dentist.

"We were buying more than the practice," explained Matt, who manages Medley Smiles' finances and billing when he is not pursuing his own engineering career. "Most of the dental equipment dated from the 1970s and needed to be replaced. The office building required renovations. We needed loans to finance it all."

Enter Commerce Bank, whose bankers designed a loan package — including two separate Small Business Administration loans — to address the Medley's various needs. The first, taken out in Dr. Medley's name, covered the purchase of the dental practice itself, as well as new equipment and construction renovations. For the second SBA loan, Matt created his own limited liability corporation, which used the loan to fund the purchase of the office building.

"It took lots of documentation, and they (Commerce) did 90 percent of the work to push it through the system," said Matt.



“If it has to do with money, Commerce is a one-stop shop for us. I absolutely appreciate the convenience they offer.”

"For the first six months, Commerce arranged for us to make interest-only payments so we could purchase some additional equipment and incidentals we hadn't identified when we applied for the loans," added Matt. "Freeing up those funds temporarily was extremely helpful."

Today, Medley Smiles relies on Commerce for credit card services, remote deposit, a line of credit and other services they need to make the practice run smoothly. "I don't have a lot of time," Matt said, "and Commerce helps me use it efficiently."

