

Herself Health



OFFERING MEMORANDUM

5200 Douglas Dr. N,
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Marcus & Millichap

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PRICE: \$4,200,000 | CAP: 7.76%

INVESTMENT HIGHLIGHTS

- ✓ New Fifteen Year Corporate Lease
 - Three Five Year Options to Renew
- ✓ Attractive Rental Increases (9.26% Blended Cap)
 - 42% Rent Growth During Initial Lease Term
 - 8% in Year 4 | 2.5% Annually Thereafter
- ✓ Triple Net Lease Structure
 - Limited Landlord Responsibilities
- ✓ Fully Renovated to Tenant's Specifications
 - Over \$1.7 Million in Improvements Completed
- ✓ Multiple Senior Living Communities in Area
 - Approximately 1,000 Units within 2 Miles
- ✓ Seasoned Leadership Team Resumés
 - C Suite comprised of former executives of Amazon Care, Humana, DaVita, Oak Street Health, and Tenet Healthcare





Herself Health

Address

5200 Douglas Dr, N.
Minneapolis, Minnesota

Price

\$4,200,000

NOI

\$325,815

Cap Rate

7.76%

Blended Cap

9.26%

FINANCIAL SUMMARY

Overview

Price	\$4,200,000
Cap Rate	7.76%
Current NOI	\$325,815
Gross Leasable Area	6,489
Price/SF	\$647.25
Year Built/Renovated	1963/2023

Lease Summary

Rent Commencement	8/3/2023
Expiration Date	8/31/2038
Lease Term	15 Years
Term Remaining	14 Years
Rental Increases	8% in Year 4; 2.5% Annually Thereafter
Lease Type	NNN
Options	Three Five-Year Options
Guarantor	NOHO APC INC.

Rent Schedule

Year	Annual Rent	Monthly Rent	Cap Rate
Year 1	\$325,815	\$27,151	7.76%
Year 2	\$325,815	\$27,151	7.76%
Year 3	\$325,815	\$27,151	7.76%
Year 4	\$351,881	\$29,323	8.38%
Year 5	\$360,678	\$30,056	8.59%
Year 6	\$369,695	\$30,808	8.80%
Year 7	\$378,937	\$31,578	9.02%
Year 8	\$388,410	\$32,368	9.25%
Year 9	\$398,121	\$33,177	9.48%
Year 10	\$408,074	\$34,006	9.72%
Year 11	\$418,275	\$34,856	9.96%
Year 12	\$428,732	\$35,728	10.21%
Year 13	\$439,451	\$36,621	10.46%
Year 14	\$450,437	\$37,536	10.72%
Year 15	\$461,698	\$38,475	10.99%



Minneapolis

City of Lakes

9.7 Miles



Senior Living 130 Units



Senior Living 281 Units



Senior Living 57 Units



Robbinsdale Hospital - 353 Beds



2.9 Miles

Herself Health



Bottineau Blvd AADT: 28,500



5240 APTS New Apartment Development

W Broadway Ave AADT: 7,100

Douglas Dr. N AADT: 7,900

Senior Living Facility
Saint Therese

Senior Living – 252 Units
Lang Nelson



Senior Living 81 Units
CALIBRE CHASE APARTMENTS



W Broadway Ave AADT: 7,100

Douglas Dr. N AADT: 7,900

5240 APTS
New Apartment Development

TENANT OVERVIEW

Herself Health was founded in 2022 to provide value-based care to women 65+ with a focus on helping women feel seen and heard as they age in a way that the current healthcare system does not provide. The company utilizes a holistic approach that goes beyond labs, medication, imaging, more doctors, and surgery and looks at the whole picture of a patient's health and wellness, including mobility, mental health, social and behavioral health, the patient's life journey, and quality of life. Herself Health is working to ensure each one of its patients is properly cared for, listened to, and supported through this stage of their lives. Herself Health will be the largest at-risk Advanced Primary Care provider focused exclusively on older women.



“Women 65+ face unique health and social challenges as they age, and for far too long, their concerns, needs, and desires have been ignored.”

Kristen Helton, CEO of Herself Health



Focused Care

Female-focused, age-conscious care designed to lead to your best life yet.



Genuine Relationships

Meaningful support from doctors that take the time to get to know you.



Whole Person Approach

Care that considers every part of health: physical, emotional, spiritual, sexual, and social.



Unique to your Goals

Personalized care methods that help you reach unique life goals and thrive.

Women on Medicare represent \$700B+ of potential enterprise value yet there are no competitors in the Advanced Primary Care space focused on women

Female leads convert at a **220%** higher rate and cost half the price

	Standard APC	Female APC
Cost Per Lead	\$15.71	\$7.92
Site Conversion Rate	12%	26%

Herself Health will use \$26M to redefine primary care for women 65-plus

July 20th, 2023

Kristen Helton runs Herself Health with the deeply held belief that women over 65 years old experience unique health challenges. The most salient of the population's challenges? "For far too long their concerns, needs and desires have been ignored," said Helton.

Herself Health closed a \$26 million Series A funding round this week that will be used to expand the reach of the primary care provider. With one clinic in St. Paul, Minnesota, the provider hopes to expand its footprint over the next 18 months, bringing its value-based care approach to women seeking a more holistic healthcare experience. Helton, CEO of Herself, told Fierce Healthcare that along with adopting new models of care, the provider is reclaiming Women's Health itself.

"Women's Health is not just about fertility and maternity," Helton said. "Women's Health is just as important later in life as it is earlier in life. The topics and concerns may be different but really understanding how Women's Health may be different, the conditions that are more prevalent, the way in which we treat women and removing the bias from healthcare delivery is incredibly important."

The company first launched in 2022 and only six months ago brought in \$7 million in seed funding. Helton said that in the last six months, the company has learned a great deal about how to best support the population it serves.

[Link to view article](#)

Executive Team



Kristen Helton

Chief Executive Officer



Jeffery Fisher

Chief Financial Officer



Masoud Nourmohammadi


Chief Technology Officer



Matthew Anjier


Senior Director Growth

Previous Positions Held

 **General Manager, Director**
Amazon Care
June 2015 – December 2022

 **Co-founder, Board Member & CPO**
PROFUSA Inc.
February 2009 – June 2015

Previous Positions Held

 **VP of Finance**
DaVita Kidney Care
September 2020 – August 2023


 **National VP of New Business Finance**
Anthem, Inc.
2014 - 2020

 **National VP of New Business Development**
CareMore Health
2014 – 2020

 **Regional CFO**
Humana
2013 - 2014

Previous Positions Held

 **Chief Technology Officer**
Strive Health
May 2019 – April 2023


 **Vice President of Engineering**
Health Catalyst
June 2016 – May 2019

 **Chief Technology Officer**
Mountain Medical Physician Specialist
December 2014 – December 2016

Previous Positions Held

 **Director of Growth**
Oak Street Health
April 2018 – October 2021

* Oak Street Health more than doubled in number of clinics during this time and was acquired by CVS for \$10.6 Billion in 2023 .

 **Strategy & Operations Business Analyst**
Deloitte Consulting
August 2016 – April 2018



Minneapolis, MN

MARKET

OVERVIEW

MINNEAPOLIS-ST. PAUL

The Minneapolis-St. Paul metro is a hub for corporate headquarters, consisting of 16 counties in the southeastern portion of central Minnesota and western Wisconsin. The metro has a population of more than 3.6 million people and covers 6,364 square miles. Nearly 1,000 of Minnesota's 10,000 lakes are located within the metro, along with the Mississippi, Minnesota and St. Croix rivers. The Twin Cities of Minneapolis and St. Paul straddle the Mississippi River and encompass the seven core counties of the region. The most populous is Hennepin County, with almost 1.3 million residents. At almost 440,000 citizens, Minneapolis is the city with the most residents in the state, followed by St. Paul, the capital city, which has approximately 313,000 people.

METRO HIGHLIGHTS



DIVERSE ECONOMIC BASE

The metro's economy includes food production and delivery, information technology, biomedical technology, retail, finance and logistics.



ATTRACTIVE BUSINESS ENVIRONMENT

Companies are drawn to the region's high quality of living and skilled labor force, as well as the strong work ethic.



ABUNDANCE OF HIGHER EDUCATION

More than 20 colleges and universities are located throughout the metro, producing a highly-educated pool of workers.



MARKET OVERVIEW

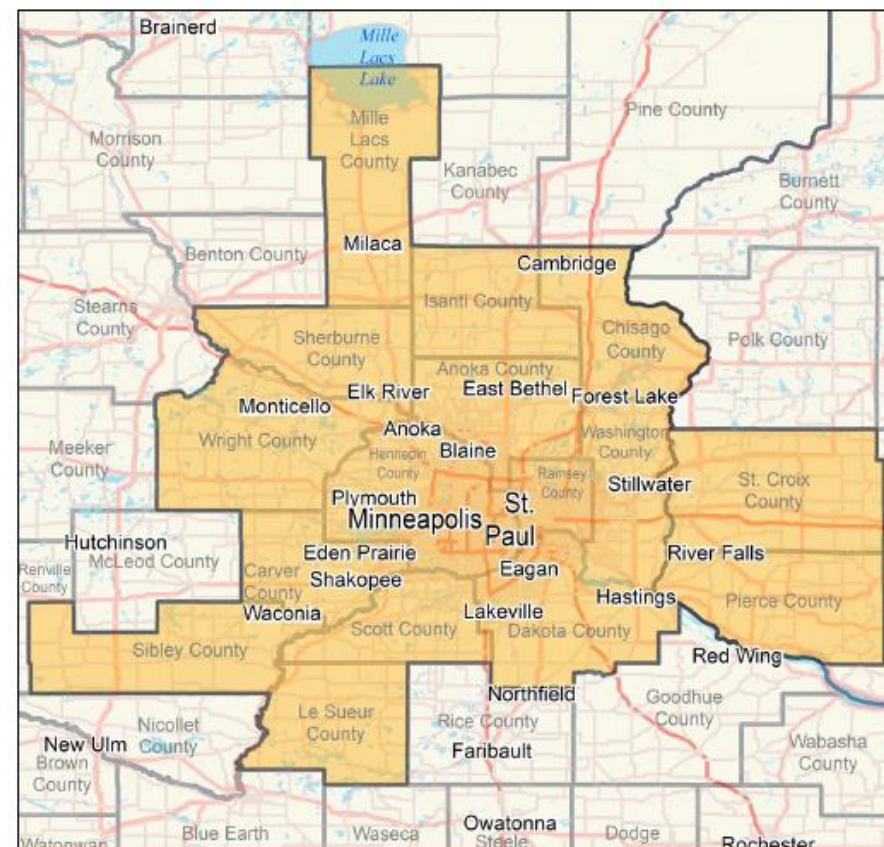
ECONOMY

- The metro's diverse economic base includes 15 Fortune 500 companies, such as Target Corp., Land O'Lakes, Best Buy, 3M Company, U.S. Bancorp and General Mills.
- The industrial sector encompasses traditional and high-tech manufacturing.
- Medical institutions, including the University of Minnesota and the Mayo Clinic, underpin a growing biomedical research and development sector.
- Minneapolis, with its strong financial base, houses the Ninth Federal Reserve District, which services Minnesota, North Dakota, South Dakota, Montana, and portions of Michigan and Wisconsin.

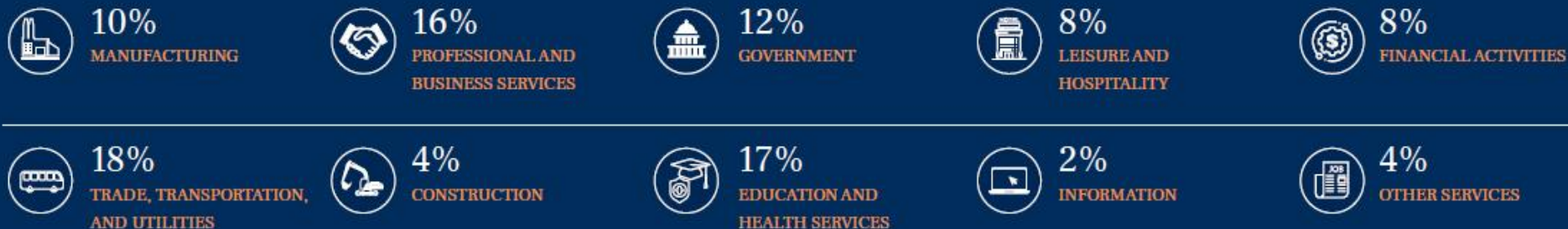


MAJOR AREA EMPLOYERS

- Target Corp.
- University of Minnesota
- Allina Health
- Fairview Health Services
- CentraCare Health System
- Wells Fargo
- 3M Co.
- UnitedHealth Group, Inc.
- HealthPartners
- U.S. Bancorp



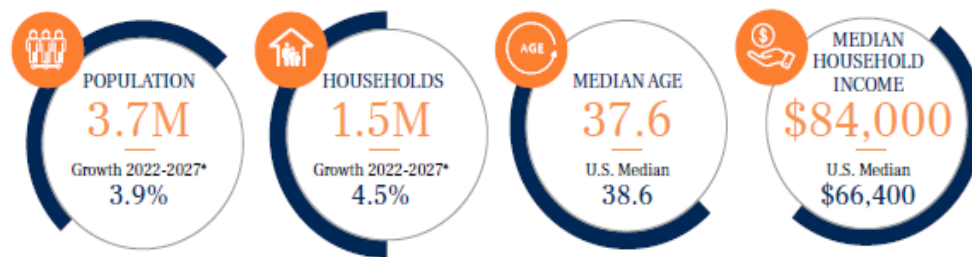
SHARE OF 2022 TOTAL EMPLOYMENT



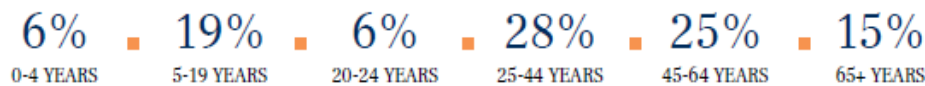
MARKET OVERVIEW

DEMOGRAPHICS

- The metro will add over 140,000 people through 2027, resulting in the formation of approximately 67,000 households and generating demand for housing.
- Incomes above the national average contribute to a homeownership rate of 70 percent, compared with 64 percent for the United States.
- Roughly 41 percent of the population older than 25 holds a bachelor's degree, and 14 percent of these residents also obtained a graduate or professional degree.



2020 POPULATION BY AGE



QUALITY OF LIFE

The growing urban region is home to six professional sports teams: the Minnesota Vikings, the Minnesota Twins, the Minnesota Timberwolves, the Minnesota Lynx, the Minnesota Wild and the Minnesota United. College sports are enjoyed at the University of Minnesota, Twin Cities campus. The metropolitan area is noted for its vast array of cultural amenities that contribute to a high quality of life, including orchestras, art museums and gardens. With more than 100 theater venues, the region is the third-largest theater market in the country. Strong arts education is supported by the Minneapolis College of Art and Design, the Children's Theatre Company, MacPhail Center for Music and the Perpich Center for Arts Education.

SPORTS

Baseball	MLB MINNESOTA TWINS
Football	NFL MINNESOTA VIKINGS
Basketball	NBA MINNESOTA TIMBERWOLVES
Hockey	NHL MINNESOTA WILD
Soccer	MLS MINNESOTA UNITED FC
Basketball	WNBA MINNESOTA LYNX

EDUCATION

- UNIVERSITY OF MINNESOTA
- HAMLINE UNIVERSITY
- UNIVERSITY OF ST. THOMAS
- MACALESTER COLLEGE
- ST. CATHERINE UNIVERSITY

ARTS & ENTERTAINMENT

- MINNEAPOLIS INSTITUTE OF ART
- GUTHRIE THEATER
- ORPHEUM THEATRE
- WALKER ART CENTER

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARKET DEMOGRAPHICS

5200 Douglas Dr. N,
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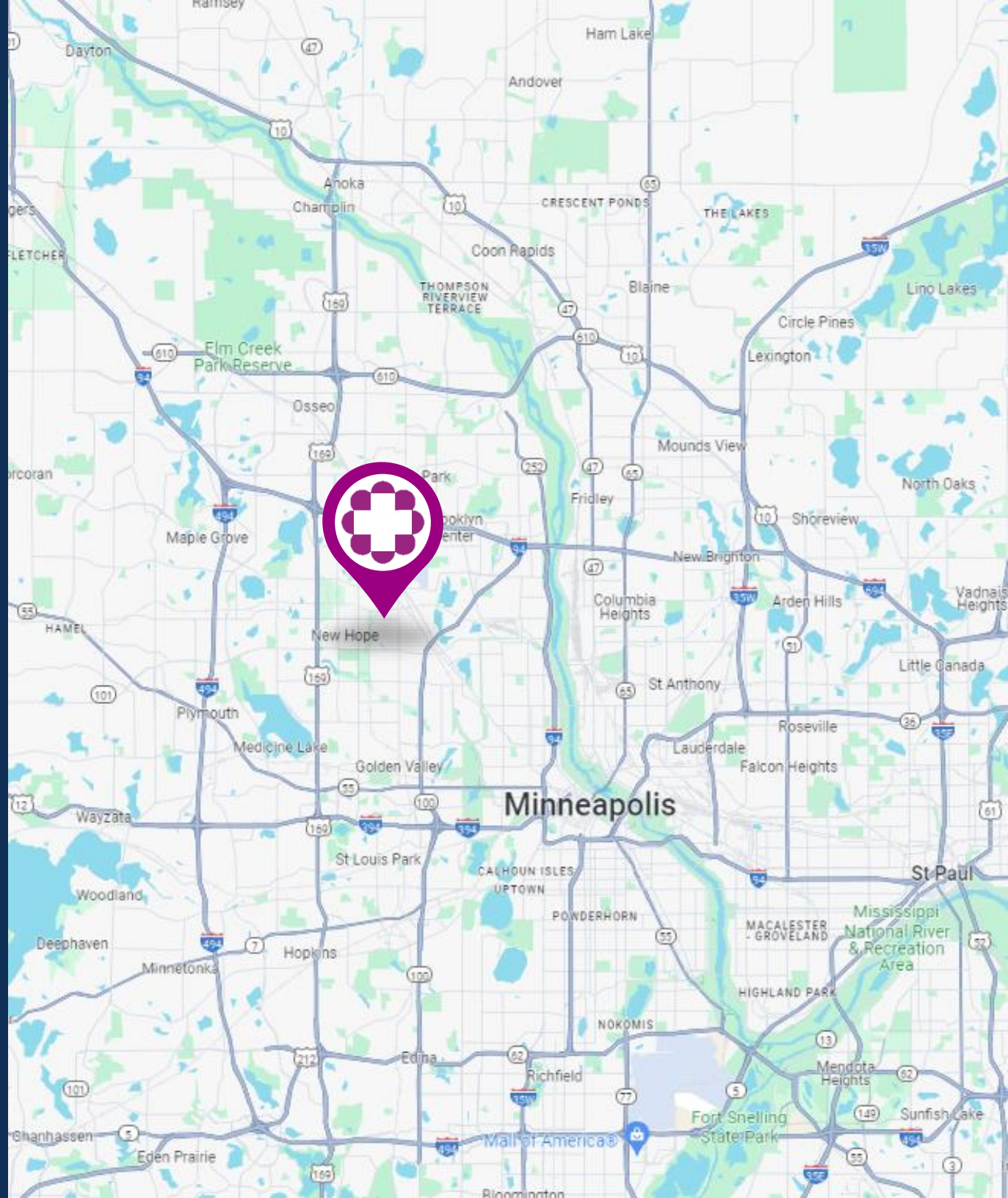
13 Miles
University of Minnesota



1.5 Miles
Crystal Airport



10 Miles
Downtown Minneapolis



POPULATION	3 Mile	5 Miles	10 Miles
2027 Projection	116,286	279,037	1,091,841
2022 Estimate	115,338	275,562	1,054,567
2010 Census	110,386	260,558	952,472
2000 Census	110,943	266,970	926,956

HOUSEHOLDS	3 Mile	5 Miles	10 Miles
2027 Projection	47,405	108,672	457,739
2022 Estimate	46,827	106,643	438,513
2010 Census	44,383	99,686	390,539
2000 Census	45,539	101,651	375,047

INCOME	3 Mile	5 Miles	10 Miles
Average	\$82,623	\$91,345	\$105,711
Median	\$64,302	\$68,508	\$73,827
Per Capita	\$33,754	\$35,542	\$44,371

For Inquiries and to Present Offers
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