



# Harbert Management Corporation

2100 Third Avenue North  
Birmingham, AL 35203

Contact: Bill Wos  
Marketing Manager  
Telephone: 205 987 5589  
E-mail: bwos@harbert.net

AUGUST 26, 2011

FOR IMMEDIATE RELEASE

---

## Harbert & Trumark Commercial Close on R&D Property in Sunnyvale, California

*Trumark Commercial & Harbert complete "follow-on" acquisition with 690 East Arques Avenue, Sunnyvale, California.*

Birmingham, Alabama, August 26, 2011 – As a follow-on acquisition to a previous transaction, Trumark Commercial and Harbert United States Real Estate Fund IV, L.P. ("HUSREF IV") have partnered to purchase and renovate a \$9.25 million R&D property located in the Class-A Sunnyvale submarket of Silicon Valley, California from ARQ Investments, Inc.

"Following the successful sale of 645 Almanor, we are pleased to announce our second off-market Silicon Valley office acquisition in Sunnyvale, CA," said Jon-Paul Momsen, Managing Director of HUSREF IV. "We believe the positive leasing momentum in the market coupled with the planned renovation will benefit this well located asset."

Exterior and interior renovations to the property are scheduled to begin during the fourth quarter of 2011 and will include renovations to create a full two-story lobby, selective demolition in office areas to open up the space, replacement of suspended indirect lights, repainting interiors and exterior, tree removal to increase visibility and other renovations to enhance the property. These renovations are planned to enhance the overall appeal of the property to prospective tenants while also benefitting the surrounding area.

The property was developed in 1978 and is located along the Arques Corridor in Sunnyvale, with direct frontage on Arques Avenue. With close proximity to desirable residential neighborhoods, downtown Sunnyvale and freeway access, this property is well located in Silicon Valley.

### **About Trumark Commercial**

The Trumark Group of Companies is a diversified real estate developer and builder with expertise in land acquisition, homebuilding, community design, entitlements and office, R&D and retail development. Trumark Companies is the residential development arm of the organization and operates in Northern and Southern California. Trumark Commercial, which builds, leases and sells commercial buildings, operates in the northern portion of the Golden State. Additional information is available at [www.trumark-co.com](http://www.trumark-co.com)

### **About Harbert Management Corporation**

Harbert United States Real Estate Fund IV, L.P. is sponsored by Harbert Management Corp ("HMC").

- more -

HMC, together with its sponsored funds, has owned, developed and managed multifamily, office, industrial, retail and hotel properties throughout the southeastern and southwestern United States. HMC has a history of identifying real estate investment opportunities through its network of long-term, strategic relationships. HUSREF IV's approach is hands-on, targeting properties that the HUSREF IV Investment Team believes are undervalued, and where value can be created through focused operational management. Additional information about HMC can be found at [www.harbert.net](http://www.harbert.net).

Contact Information:

Harbert Management Corporation

2100 Third Avenue North

Birmingham, AL 35203

Contact: Bill Wos

Tel: 205 987 5589

Email: [bwos@harbert.net](mailto:bwos@harbert.net)

###