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July 24, 2012

FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund IV Closes on 4350 Lockhill Selma

Harbert Completes Acquisition of Office Property in San Antonio, Texas

Birmingham, Alabama, July 24, 2012 – Harbert United States Real Estate Fund IV, L.P. (“HUSREF IV”) has purchased 4350 Lockhill Selma, a 116,545 square foot class A office building in San Antonio, Texas. HUSREF IV also plans to develop a second phase on the adjacent land parcel.

“San Antonio continues to be one of the most stable markets in the U.S. with steadily improving fundamentals. 4350 Lockhill Selma is a well located, quality asset in one of San Antonio’s strongest submarkets. We see an opportunity to create value by maintaining current occupancy, renewing the existing tenants and developing a second phase,” said Travis Pritchett, Managing Director of Harbert United States Real Estate.

Located in the “growth corridor” in the Northwest submarket near the Interstate 10 and Loop 1604 turnpike, the property is 100% occupied with in place rental rates below market rental rates. It is situated on a 10.02 acre lot that fronts Lockhill Selma Road, which is a popular alternative artery to I-10 located amongst several of San Antonio’s most desirable neighbourhoods.

Harbert will retain the services of the property’s existing leasing and management team, Stream Realty Services. Stream has a long and successful track record in the submarket. HUSREF IV and Stream Realty Partners have existing relationships in several other properties.

About Harbert Management Corporation

Harbert United States Real Estate Fund IV, L.P. is sponsored by Harbert Management Corp (“HMC”). HMC, together with its sponsored funds, has owned, developed and managed multifamily, office, industrial, retail and self-storage properties throughout the 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.