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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund IV and W. P. Carey Close Sale of Self Storage Portfolio

Birmingham, Alabama, November 11, 2013 – On November 4, 2013, Harbert U.S. Real Estate Fund IV, L.P. (“HUSREF IV”) and W. P. Carey Inc. (NYSE: WPC) completed the sale of a large portfolio of self storage assets. The portfolio consists of 20 self-storage facilities totalling 1.4 million net rentable square feet and 12,561 units. The properties are located in nine states. As of September 30, 2013, the average occupancy for the portfolio was 85%.

HUSREF IV and W. P. Carey formed a joint venture in 2009 to acquire a portfolio of unstable properties in one-off or in small portfolios, stabilize them, and sell to a strategic buyer. In January 2009, the JV purchased 13 self-storage facilities located throughout MA, CT, GA, TX, CA, FL and OH in a single transaction. In 2010, the JV acquired seven more facilities in four transactions that included five assets in Chicago, one in Florida and one in Arkansas. The properties were owned by the joint venture and managed by third party managers.

“We are very pleased with the execution of the portfolio roll-up strategy,” said Travis Pritchett, Managing Director of HUSREF IV. “We entered the self-storage sector as a defensive play in 2009. We liked the risk profile and the timing but needed the right operating partner to execute. W. P. Carey delivered that expertise and we are very pleased with the result.”

HUSREF IV, the majority owner, is a fully invested fund and is actively selling properties as they stabilize. Harbert Management Corporation (“HMC”) is also actively seeking new acquisitions for Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), a follow-on fund formed to invest in undervalued, fundamentally sound apartment, office, retail and industrial real estate assets in primary non-gateway cities in the U.S.

Managing Director of W. P. Carey, Anne Coolidge Taylor, commented, “Liz Raun Schlesinger and I are very pleased with the performance of this joint venture with Harbert. Through active management, we were able to grow net operating income for the portfolio and achieve a favorable exit.”

About HMC’s Real Estate Group

HMC’s real estate group, together with its sponsored funds, has owned, developed and managed multi-family, office, industrial, retail and self-storage properties throughout the United States. HMC’s real estate group has a history of identifying real estate investment opportunities through its network of long-term, strategic relationships. HUSREF V’s approach is hands-on, targeting properties that the HUSREF V 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.

About W. P. Carey Inc.

Celebrating its 40th anniversary, W. P. Carey Inc. is a publicly traded REIT (NYSE: WPC) that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and owns and manages an investment portfolio totaling approximately \$15.8 billion. The largest owner/manager of net lease assets, WPC's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows that have enabled WPC to deliver consistent and rising dividend income to investors for nearly four decades. www.wpcarey.com.

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