



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Closes on 730 Midtown Office Building

Harbert Completes Acquisition of Office Building in Atlanta, Georgia

Birmingham, Alabama, Jan. 12, 2014 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with The Simpson Organization (“TSO”), recently acquired 730 Midtown, a 213,000 square foot, 11-story, Class B office building in the Midtown submarket of Atlanta, Georgia.

TSO and HUSREF V closed on the office property on January 10th and intend to invest an additional \$2.6 million upgrading and leasing vacant space at the property. 730 Midtown is uniquely positioned to attract creative and technology oriented tenants by providing the “loft” space and a “creative community” that young technology and creative workers desire. White-collar job growth is fueling the recovery within Atlanta resulting in employers seeking additional office space. Industries leading the job recovery include high-tech firms, advertising/public relations, accounting and insurance, all with a presence at 730 Midtown. High tech job growth alone was approximately 5% in Atlanta over the past year, more than twice the U.S. average. The acquisition is the tenth joint venture between Harbert Management Corp’s and TSO, adding to a portfolio of well-located office assets with value-add upside through focused operational management.

About The Simpson Organization

The Simpson Organization (“TSO”) is a closely-held real estate investment banking firm founded by A. Boyd Simpson. The full service real estate investment company has completed in excess of \$3 billion of commercial real estate transactions. TSO is an entrepreneurial firm that focuses on the acquisition of unstable real estate assets. The company capitalizes on value-enhancing opportunities by executing management skills and expertise to transform an overlooked and underperforming asset into a solid, stable cash producing asset. Employing approximately 80 professionals, TSO is headquartered in Atlanta, Georgia.

About Harbert Management Corporation

HUSREF V is sponsored by Harbert Management Corporation (“HMC”). HMC, together with its sponsored funds, has owned, developed and managed multi-family, 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 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.

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