



Harbert Management Corporation

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MARCH 26, 2014

FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Closes on 9801 Westheimer Office Building

Harbert Completes Acquisition of Office Building in Houston, Texas

Dallas, Texas, Mar. 20, 2014 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with Fuller Realty Partners, LLC (“Fuller”), recently acquired 9801 Westheimer, a 211,125 square foot, 11- story, office building in Houston, Texas.

Fuller and HUSREF V closed on the office property on March 19th and intend to invest additional capital upgrading and leasing vacant space at the property. Located in the Westchase district of Houston, the property is 86% occupied with in place rental rates below market rental rates. It is situated on a 5.4 acre lot that fronts Westheimer Road, which is a major Houston thoroughfare with attractive retail located amongst several of the city’s most desirable neighborhoods. The acquisition is the fifth joint venture between HUSRE and Fuller, adding to a portfolio of well-located office assets with value-add upside through focused operational management and leasing.

Fuller will take over as the property’s leasing and management team. Fuller has a long and successful track record in the submarket. HUSREF V’s and Fuller Realty Partners’ relationships in several other properties puts them in a position to utilize and enhance the amenities of the suburban office.

This property will be the seventh investment in HUSREF V, adding to a portfolio of geographically diverse multi-family and office assets. The Fund made its first investment in December 2012 and has already committed approximately \$70 million across eight investments, including 9801 Westheimer. To date, HUSREF V has equity commitments totaling \$185 million and expects to hold a final close in June 2014 at \$300 million. The Investment Team has a robust pipeline and will continue to focus on investments that exhibit strong current cash returns and yield enhancement potential.

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.

About Fuller Realty Partners

Fuller Realty Partners, LLC was established in 1979. Fuller is a privately owned, full service commercial real estate firm headquartered in Houston, Texas. The principals of Fuller have been partners since 1994 and have a collective 75 years of commercial real estate experience. Fuller's primary focus is on opportunistic assets that have the ability to increase in value substantially with an effective management, leasing and improvement program. Fuller takes a conservative approach to achieve aggressive investment returns and we manage assets to maximize the future investment value.

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