



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert U.S. Real Estate Sells San Francisco Office Building for \$61.3 million

Birmingham, Alabama, July 11, 2014 – Harbert United States Real Estate Fund V (“HUSREF V”) announces its most recent disposition marking the first exit in Fund V. Bethesda, MD-based ASB Real Estate Investments has purchased 989 Market Street, a 111,497-square-foot class A office building, through ASB’s Allegiance Real Estate Fund, a \$3.5 billion core vehicle. At a price of \$61.25mm, the sale resulted in a 50% IRR and 1.9x multiple to HUSREF V. The sales price equates to a pro forma year 1 cap rate of 4.2% and price per square foot of \$550.

“Following the successful execution of our business plan ahead of schedule, we are excited to have closed the sale of 989 Market Street in the dynamic mid-market submarket of San Francisco,” said Jon-Paul Momsen, Vice President and Senior Managing Director for HUSREF V. “The sale marks the first exit from Harbert U.S. Real Estate Fund V, generating strong initial returns for our investors.”

HUSREF V announced its final close in June, bringing in new equity commitments in excess of its \$400 million fund cap.

About Harbert Management Corporation

HMC, an alternative asset management firm with approximately \$4.0 billion in assets under management as of July 1, 2014. Included in the Firm’s AUM is approximately \$1.5 billion in committed equity across its U.S. and European Real Estate funds. HMC serves foundations and endowments, fund of funds, pension funds, financial institutions, insurance companies, family offices, and high net worth individuals across multiple asset classes. Investment strategies include European and US real estate, venture capital, mezzanine debt, European private debt strategies, independent power, US and Australian private equity, and public securities. Additional information about HMC can be found at www.harbert.net.

Not an offer or solicitation: Harbert United States Real Estate Fund V, L.P., (“HUSREF V” or the “Fund”) is closed to new investors and is no longer accepting commitments. This report is designed for information purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, interests in the Fund. Offers were only made by the Fund’s Private Placement Memorandum (“PPM”) to qualified investors, while in subscription, and where permitted by law.

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