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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Closes on Conyers Crossroads Retail Center

HUSREF V Completes Acquisition of Retail Power Center in Atlanta, Georgia

Birmingham, Alabama, Oct. 14, 2014 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with Hendon Properties recently acquired Conyers Crossroads, a 465,000 square foot, retail power center in the Conyers submarket of Atlanta, Georgia.

HUSREF V and Hendon Properties closed on the Class A retail property on October 9th and intend to invest an additional \$2.5 million upgrading and leasing vacant space at the property. Conyers Crossroads is uniquely positioned to attract national retail tenants due to the property’s dominance in the local trade area. With a fundamental recovery and improving demand in the retail real estate market, the joint venture plans to stabilize the property by leasing nearly 65,000 square feet of available space. The acquisition is the first joint venture between the HUSRE Investment Team and Hendon Properties, which seeks well-located properties with value-add upside through focused operational management.

About Hendon Properties

Hendon Properties is a full-service development, brokerage and management organization specializing in retail-oriented real estate. The company focuses on community and regional shopping centers, malls and credit tenant build-to-suit developments. The Hendon team manages all aspects of brokerage and development including site selection, project budgeting, due diligence, engineering, architecture, construction, and leasing. The company has completed over \$1 billion of commercial real estate transactions. Hendon Properties 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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