



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Leases 97,667 Square Feet to NC Department of State Treasurer at The Arbors

HUSREF V Completes Lease to NC Department of State Treasurer in Raleigh, North Carolina

Birmingham, Alabama, Nov. 20, 2014 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with The Simpson Organization (“TSO”), recently leased 97,667 square feet to the NC Department of State Treasurer at The Arbors, a 256,000 square foot, 4-building office portfolio in Raleigh, North Carolina. The lease contract would amount to \$35.6 million over the 10-year term, including renewal options for an additional 10 years. TSO and HUSREF V purchased the suburban office property in September 2013. At the time of the acquisition, the property was 56% occupied. The NC Department of State Treasurer will increase the occupancy to 95%.

The target occupancy date for the Department of State Treasurer is February 2015. HUSREF V and TSO worked with the state for several months as a part of its overall effort to consolidate employees onto one campus to improve efficiencies and communications. Harbert Management Corporation’s real estate team and TSO seek to invest in 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 multifamily, office, industrial, retail and self-storage properties throughout the United States. HMC’s real estate team 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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