



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Closes on 1,598-Unit Apartment Portfolio

HUSREF V Completes Acquisition of the DFW 5 Portfolio in Dallas-Fort Worth, Texas

Birmingham, Alabama, June 3, 2015 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with Balfour Beatty Communities, LLC (“Balfour Beatty”), recently acquired the DFW 5 Portfolio, a 5 property 1,598-unit Class-B+/A- multifamily portfolio in Dallas-Fort Worth, TX. HUSREF V and Balfour Beatty (the “JV”) identified the acquisition as an opportunity to reposition well located, quality real estate in one of the strongest markets in the US. The JV will renovate and upgrade interior finishes, resident amenities and the exteriors of the properties. This acquisition is the first joint venture between the HUSREF Investment Team and Balfour Beatty.

About Balfour Beatty Communities

Balfour Beatty Communities, LLC is a diversified real estate services company delivering development, design, financing, construction, renovation, property and facilities management services in the multifamily, student and military housing sectors. A leader in the industry, Balfour Beatty has more than 44,000 residential units and \$5.7 billion in real estate assets under management and has developed or renovated more than 29,000 units with a total value of close to \$4 billion. Headquartered outside Philadelphia, PA, Balfour Beatty has more than 1,200 employees and is a subsidiary of Balfour Beatty Investments, Inc.

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 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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