



Harbert Management Corporation

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FOR IMMEDIATE RELEASE

Harbert United States Real Estate Fund V Closes on Sterling Pointe I & II Office Buildings

Harbert Completes Acquisition of Mercedes-Benz's USA Headquarters in Atlanta, Georgia

Birmingham, Alabama, Aug. 21, 2015 – Harbert United States Real Estate Fund V, L.P. (“HUSREF V”), in conjunction with The Simpson Organization (“TSO”), recently acquired Sterling Pointe I & II, a two-building, 351,000 square foot, Class A office portfolio in the Central Perimeter submarket of Atlanta, Georgia.

TSO and HUSREF V closed on the office property on August 20th and intend to invest an additional \$7.5 million upgrading and leasing space at the property. Sterling Pointe I & II is home to Mercedes-Benz USA headquarters. The property is likely to benefit from rising rental rates and increasing occupancy across the Central Perimeter office market. Sterling Pointe I & II is uniquely positioned to offer onsite amenities including a new flagship Hampton Inn & Suites as well as walkable retail and dining options. The Atlanta office market has recovered all of the jobs lost during the recession and hit a new employment peak in Q1 2015 with the second fastest rate of job growth in the United States. The acquisition is the 11th joint venture between the U.S. real estate team and TSO, adding to a portfolio of 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 firm 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 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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