

July 24, 2018

Harbert United States Real Estate Fund VI Closes on The Streets of Brentwood

Birmingham, Alabama, July 24, 2018 – Harbert United States Real Estate Fund VI, L.P. (“HUSREF VI”), in conjunction with Fairbourne Properties (“Fairbourne”), recently acquired The Streets of Brentwood, a 359,000 SF, Class A grocery and theater-anchored lifestyle center in Brentwood, California.

The Streets of Brentwood is the only walkable lifestyle center in the trade area and serves as the de facto town center for the city of Brentwood – an affluent and fast-growing bedroom community in the outer East Bay market of the larger San Francisco Bay Area. Fairbourne and HUSREF VI targeted the asset as an attractive acquisition opportunity given the center’s dominance in a healthy and growing trade area, the quality of the improvements, the stability of the in-place cash flow, and the transaction’s multiple sources of upside. Brentwood’s relative affordability, good schools, and new housing stock and infrastructure are expected to fuel strong growth and solid retail fundamentals in the trade area moving forward. The transaction closed on June 28, 2018 and represents the first joint venture between Harbert U.S. Real Estate and Fairbourne.

About Fairbourne Properties

Fairbourne Properties is a full service real estate investment and management firm focused on office, mixed-use, and retail properties throughout the United States. Headquartered in Chicago, Illinois, the firm’s operations are led by David W. Harvey, Vivian Fields, Zoran Urosevic, and George Manojlovic, who each have over 20 years of experience in the space. Fairbourne’s retail investment platform focuses on larger, dominant properties in their respective markets, with strong locational advantages and a best-in-class tenant mix.

About Harbert United States Real Estate Fund VI, L.P.

HUSREF VI is sponsored by Harbert Management Corporation (“HMC”) and closed to new investors on October 25, 2017. HMC, an alternative asset management firm with approximately \$5.7 billion in Regulatory Assets Under Management as of June 30, 2018, is a privately owned firm formed in 1993 to sponsor alternative asset investment 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. 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 VI’s approach is hands-on, targeting properties that the HUSREF VI 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.