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Harbert United States Real Estate Fund VII, L.P. Announces Final Close

Birmingham, AL, May 11, 2021 – Harbert United States Real Estate Fund VII, L.P., along with its parallel fund (“HUSREF VII” or the “Fund”), announces its final close, bringing in new equity commitments of approximately \$96 million for a total fundraise of approximately \$521 million, including co-investment capital. The Fund includes significant institutional investors from across the United States and Europe. The U.S. Real Estate strategy, sponsored by Harbert Management Corporation (“HMC”) has a 25-year track record of success including 125 investments totaling approximately \$5.0 billion in volume. “Our U.S. Real Estate team has delivered strong and consistent performance to our limited partners. The success of this fundraise and the quality of the investor base highlights the strength of the Investment Team and the depth of supporting infrastructure. We are grateful for the trust that a growing number of institutions have placed in HMC,” said Travis Pritchett, President and Chief Operating Officer for HMC. Globally, HMC manages approximately \$7.6 billion of Regulatory Assets Under Management as of April 30, 2021, which includes approximately \$3.6 billion in committed equity across its U.S. and European real estate funds.

HUSREF VII focuses on primary markets with strong job growth, diversified economies and a depth of institutional ownership. The Fund has already invested and committed equity totaling \$315 million across 12 investments creating a diverse portfolio of industrial, multifamily, office and retail assets. The Investment Team has a robust pipeline and the opportunity to be highly selective in making investments that exhibit strong cash returns and value appreciation potential.

“In a uniquely challenging capital raising environment, we are grateful to our existing investors for their continued support and excited by the strong roster of new investors who have shown confidence in our strategy, our execution capability and our talented team to navigate and take advantage of the investing opportunities presented by the COVID-19 induced dislocation,” said Jon-Paul Momsen, Fund Manager for HUSREF VII. “Having successfully invested a material portion of the capital in a compelling portfolio puts us in an excellent position to benefit from the post-COVID-19 recovery while selectively placing the balance of the capital and continuing to build on the strong track record of our predecessor funds.”

About HMC

Harbert Management Corporation, an alternative asset management firm is 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. Investment strategies include European and U.S. real estate, seniors housing, U.S. growth capital, credit solutions, infrastructure and absolute return funds. For additional information about HMC, visit www.harbert.net.

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