



IMMEDIATE RELEASE

Hertz Investment Group Announces Purchase of South Pointe Business Park in Clinton, Mississippi

SANTA MONICA, CA (December 19, 2014) – Hertz Investment Group (HIG) today announced it has completed the acquisition of South Pointe Business Park in Clinton, Mississippi, a 395,920-square-foot Class A property.

HIG acquired South Pointe, located adjacent to I-20, from a private investment group for \$20.5 million, or \$51.77 per square foot. The building is currently 93-percent leased, and major tenants include the Mississippi Department of Revenue, University Physicians, Lockheed Martin and Verizon.

South Pointe was originally built as the headquarters for WorldCom — a one-time Fortune 50 company — and is located just minutes from downtown Jackson, the state capital and hub of commerce.

The four-story, three-pod complex opened in 1996 and expanded by two additional buildings over the next two years. The building's lobby features a four-story atrium composed mostly of glass, granite and steel, and each floor averages 33,062 square feet. The property comprises 79 acres, including 39 acres currently undeveloped.

“This acquisition fits our portfolio of properties perfectly and follows our pattern of acquiring best-in-class assets in small- to medium-size markets,” said Jim Ingram, Executive VP and CIO of HIG.

“South Pointe is a true Class A addition to our recent acquisitions, including the 750,000-rentable-square-foot Energy Centre building in New Orleans, Louisiana, and the 700,000-rentable-square-foot Bank of America Tower building in Jacksonville, Florida,” said Judah Hertz, Chairman of HIG.

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About The Hertz Investment Group

The Hertz Investment Group specializes in the acquisition, marketing and management of exceptional real estate properties with a special emphasis on downtown revitalization. The company, which is privately held, currently owns and manages more than 45 major urban properties, representing in excess of 15 million square feet of office space in the central business districts of 15 U.S. cities across 11 states. Since its founding by Judah Hertz in 1977, the Hertz Investment Group has successfully acquired and managed a diverse collection of more than 100 premier properties throughout the United States, including prominent high-rise office buildings, international market centers for fashion and jewelry, historically significant landmark properties, luxury hotels, high-profile theaters and society clubs, large retail centers and multi-family residential properties. For more information, visit <http://www.hertzgroup.com>.

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