

# Transcontinental Realty Investors, Inc. Refinances 600 Las Colinas

DALLAS--(BUSINESS WIRE)--Nov. 14, 2013-- [Transcontinental Realty Investors, Inc. \(TCI\)](#) was represented by Churchill Capital Company in the \$41 million refinancing of its office asset located at 600 E. Las Colinas Boulevard in Irving, Texas. Financing was provided by JPMorgan Chase Bank.

[600 Las Colinas](#) is a Class A 22-story office building totaling 510,173 square feet. The property is located in Irving's thriving Las Colinas Urban Center, approximately 10 miles northwest of downtown Dallas. The property is comprised of a 22-story office tower and a five-story parking garage overlooking Lake Carolyn. Onsite amenities include a dry cleaner, fitness center, conference center, child care, shoe shine, deli, and sundry shop.

"It was a pleasure working with Duke Stone and Katie Newman of Churchill Capital, as well as the folks at JPMorgan. We hope this is the first of many deals we close with this group," said Steven Shelley, Senior Vice President of Capital Markets.

From its beginning in 1983, [Transcontinental Realty Investors](#) has created greater shareholder value through acquisition, financing, operation, and sale of real estate across every geographic region in the United States. A New York Stock Exchange company, Transcontinental is traded under the symbol "TCI." Transcontinental produces revenue through the professional management of apartments, office buildings, warehouses, hotels, and retail centers that are "undervalued" or "underperforming" at the time of acquisition. Value is added under Transcontinental ownership, and the properties are repositioned into higher classifications through physical improvements and improved management. Transcontinental also develops new properties, such as luxury apartment homes, on its land holdings.

Pillar Income Asset Management, Inc. ([www.pillarincome.com](http://www.pillarincome.com)) is a Dallas-based real estate management company, which develops and manages in excess of \$2.5 billion of real estate for public and private real estate entities. Affiliated companies under management or advisement by Pillar include American Realty Investors, Inc. ([NYSE: ARL](#)); Transcontinental Realty Investors, Inc. ([NYSE: TCI](#)); Income Opportunity Realty Investors, Inc. ([AMEX: IOT](#)); and Regis Property Management, LLC ([www.regisinc.com](http://www.regisinc.com)). [press@pillarincome.com](mailto:press@pillarincome.com)