



## Transcontinental Realty Investors Inc. and Abode Properties Commences Formal Leasing Activity at Abode Red Rock Apartments in Las Vegas, Nevada

Dallas, TX (June 16, 2018) - Transcontinental Realty Investors, Inc. (NYSE: TCI) and Abode Properties announced today that the [Abode at Red Rock](#) apartments in Las Vegas, Nevada will be open and accepting leases within the week.

Abode Red Rock apartments is a 308 unit, Class A, mid-rise residential superstructure composed of 1 and 2 bedroom apartment units available in two design finishes. Units feature gourmet kitchens with high quality stainless steel appliances, islands, tile backsplash, quartz counters, and modern cabinetry with the self-closing hinges. Also included in each unit is designer lighting, stand-alone showers, oversized garden tubs, wood plank flooring, high ceilings, stackable GE washer and dryer, large picture windows and deep walk-in closets.

The building's stylish design provides multi-color roof tiles, a façade of warm Mediterranean colors, real and simulated stone, and exterior gas lanterns. Property amenities include an internal parking structure, private courtyards, pedestrian zones with cobblestone sidewalks, a rooftop lounge with fire pits, a 24-hour state-of-the-art fitness facility, resort-inspired pool surrounded by lush landscaping, separate wading pool with beach front access and common areas equipped with Wi-Fi. In addition, the property boasts outdoor terraces with BBQ grills, a fenced pet park, and modern clubhouse with full a service kitchen and media lounge.

Located in the highly desirable Spring Valley area, Abode Red Rock is within walking distance of Tropicana Beltway Center, a popular shopping and retail area with grocery stores, shopping and restaurants. The community is surrounded by amazing views, from the mountains of Red Rock Canyon National Park to the nighttime city lights of the Las Vegas Strip.

"Our strategy of developing assets in sustainable and emerging markets across the United States is serving us well" commented President and CEO Daniel J. Moos. "Abode Red Rock is located within Las Vegas's hottest residential submarket called the "Southwest" and is a prime example of our continuing strategic focus and success."

[Transcontinental Realty Investors](#) maintains a strong emphasis on creating greater shareholder value through acquisition, financing, operation, developing, 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 ownership and professional management of income producing apartments and office buildings 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 has dramatically expanded its development capabilities associated with luxury apartment homes through its wholly owned subsidiary Abode Properties, principally on land it owns or acquires.

[Abode Properties](#) is a subsidiary of Transcontinental Realty Investors Inc., (NYSE: TCI), a Dallas-based real estate investment company. Abode's investment and strategic focus is to acquire, develop, and operate a portfolio of desirable multifamily residential properties, while capitalizing on our ability to obtain long term and static debt structures. The portfolio stands to benefit from historically established, proven, and successful operational practices, seasoned on-site management, and an experienced leadership team with forward thinking capabilities in order to realize maximum cash flows and consistent returns, while maintaining unequaled resident and customer service. We are disciplined and prudent allocators of capital and we will continue growing our geographically diverse portfolio from the Southwest to the Southeast. These markets are geographically located in areas of the country that correspond with both sustainable and viable economic growth activity.



The Abode Red Rock Apartments - Transcontinental Realty Investors, Inc.'s recently completed development in Las Vegas, Nevada