

August 17, 2015 07:00 AM Central Daylight Time

## Abode Properties Acquires Centennial Village in Oak Ridge, Tennessee

Dallas, TX (August 17, 2015) –Abode Properties is pleased to announce its most recent transaction, adding another Class-A multifamily asset to its steadily growing portfolio.

Abode Properties welcomes Centennial Village Apartments to its family of Class-A multifamily residential properties. Centennial Village is a 252 unit gated community located in Oak Ridge, Tennessee on the shores of Melton Hill Lake. The property boasts many high end amenities including a saltwater swimming pool, high tech fitness facility, and a custom Cyber Café. Residents also enjoy chef inspired kitchens and a convenient 30 minute drive to Knoxville. It is anticipated that the property will help serve the needs of the surrounding community, especially the adjacent Oak Ridge National Laboratory, which employs over 4,400 scientists and engineers.

"Centennial Village is another step toward expanding Abode Properties' geographic market. We're happy to add this Tennessee property to our portfolio and to continue to expand and diversify geographically", commented Daniel J. Moos Chairman and CEO of Abode Properties.

Abode is immediately poised to address existing and future demand for quality multifamily residential properties. Abode's investment and strategic focus is to acquire, develop, and maintain a portfolio of top tier Class-A quality multifamily residential properties in emerging markets that correspond with both sustainable and viable economic growth activity. Our ability to identify investment opportunities, establish proven and successful operational practices, implement efficient on-site management, and obtain optimal debt structures sets us apart to realize maximum cash flows and consistent risk-adjusted returns. Enhanced shareholder value will continue to be generated through investments in both acquisition and development of sustainable Class-A multifamily housing in focused secondary and tertiary markets. These markets, generally, represent high-growth suburban areas, where an increasing population and strong economic conditions signal long-term and resilient demand. An exceptional and forward thinking leadership team further complements our continued efforts to deliver a quality living experience for our residents, while diversifying our holdings through the Southwest and Southeast United States. Accordingly, Abode's seasoned executive leadership team and expertise will continue to strategically manage cash flow, revenue, capital, and reserves, while focusing on increasing the overall equity base, optimizing leverage, and ensuring market diversification.

**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 unequalled 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. Affiliated companies include American Realty Investors, Inc. (NYSE: ARL), Income Opportunity Realty Investors, Inc. (MKT: IOT), Regis Property Management, LLC, and Pillar Income Asset Management, Inc.

**Transcontinental Realty Investors, Inc.** maintains a strong emphasis on creating enhanced shareholder value through acquisition, financing, operations, developing, and disposition of real estate across many geographic regions 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 apartments, office buildings, warehouses, 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 principally, on land it owns or acquires.