



Dallas, TX (December 10, 2018) Southern Properties Capital a subsidiary of Transcontinental Realty Investors Inc., (NYSE: TCI) a Dallas based real estate investment company, is pleased to announce its most recent multi-family acquisition of [Chelsea Apartments](#) in Beaumont, Texas. The US Housing of Urban Development granted approval for the expansion of Southern Properties Capital's multifamily portfolio in August.

Chelsea Apartments are located in Beaumont, Texas. Built in 1999, the property offers 8 different one, two, and three bedroom floor plans ranging from 618-1239 square feet. The 144 unit garden style community is comprised of 10 two-story residential buildings atop 6.81 acres of land. Chelsea Apartments offer a distinctive, quiet living environment with quick and convenient access to Interstate 10.

Beaumont-Port Arthur is home to impressive biodiversity and historical significance as the town boasts the first major oil discovery in Texas. Benefits from the constant expansion of the energy industry and petrochemical industry construction is a major economic driver for the area. Visitors enjoy outdoor activities including fishing, hunting, birding, paddling, as well as fine dining, several theaters and music venues. The city is currently celebrating its 180th birthday.

"We are excited to add such a well-positioned and beautiful asset to our portfolio," stated CEO and President Daniel J. Moos. "We have several similar opportunities for expansion on the horizon."

[Transcontinental Realty Investors](#) maintains a strong emphasis on creating greater shareholder value through acquisition, financing, operation, development, 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.

Southern Properties Capital operates primarily in Texas and specializes in Class A multifamily assets in emerging markets throughout the Southern United States, corresponding with both sustainable and viable economic growth activity. The issuing entity is backed by over 3,000 multi-family units (out of a total of approximately 8,000 owned and operated by TCI), as well as over 1.5 million square feet office buildings in Texas. The company has already used funds to acquire additional multi-family assets within its strategic footprint, and expects significant expansion by continuing to utilize the Israeli bond platform.



Resort style pool at Chelsea apartments in Beaumont, Texas