



Southern Properties Capital and Transcontinental Realty Investors Refinance More Than \$30 Million With Fannie Mae

Dallas, TX (December 16, 2019) Southern Properties Capital and Victory Abode Apartments, subsidiaries of Transcontinental Realty Investors Inc., (NYSE: TCI) a Dallas based real estate investment company, announced today that they successfully originated over \$30 million with Fannie Mae to refinance Tattersall Village apartments in Hinesville, Georgia and Oceanaire Apartments in Biloxi, Mississippi.

“Our team worked diligently to close our first major transaction with Fannie Mae,” said Daniel J. Moos President & CEO of Transcontinental Realty Investors Inc. He continued, “This new lending relationship with one of the country’s largest and most trusted financial institutions is an exciting success for our organization.”

[Tattersall Village](#) is an upscale, 222-unit garden-style apartment community in Hinesville, Georgia, a short drive southwest of downtown Savannah. The property contains ten three-story, wood-frame buildings and six garage buildings for a total of 29 garages. Tattersall Village contains an ideal unit mix comprised of 78 one-bedroom units ranging from 803 to 944 square feet, 120 two-bedroom units spanning 1,134 to 1,227 square feet, and 24 three-bedroom units at 1,461 square feet each. Amenities include garden style tubs, custom cabinetry, vaulted ceilings, bamboo plank flooring, with full size washer and dryer included.

[Oceanaire Apartments](#) were purchased by TCI in 2016. Built in 2009, the multifamily property includes one-, two-, and three-bedroom floor plans. The 196-units are equipped with walk-in closets, island kitchens with a breakfast bar and a private balcony. Community residents also have access to amenities such as a resort-style swimming pool with fountains, a picnic and grilling area, a clubhouse and secured on-site parking. Located in Biloxi, Mississippi residents can enjoy the Gulf of Mexico’s nearby attractions, including Big Lake, Gulf Island National Seashore and Gulf Marine State Park all within 10 miles. Keesler Air Force Base serves as one of the top employers in the area, located just eight miles from the property.

About Transcontinental Realty Investors

[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.

About Southern Properties Capital

Southern Properties Capital (SPC) operates in Southeast and Southwest USA. The Company's core assets are tied to owning and operating Class A multi-family apartments and two very prominent and viable Multi Use development properties in Greater Dallas. The Company's business strategy is to continue to expand its Class A multifamily portfolio through new development and financially attractive acquisitions. Victory Abode (VAA) is a joint venture portfolio within Southern Properties.



Tattersall Village Apartments in Hinesville, Georgia



Oceanaire Apartments in Biloxi, Mississippi.