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Transcontinental Realty Investors Inc. and Abode Properties Break Ground on Lakeside Lofts in Dallas, Texas

Dallas, TX (May 30, 2018) - Transcontinental Realty Investors Inc., (NYSE: TCI) and Abode Properties recently broke ground on its new development Lakeside Lofts in Dallas, Texas.

Lakeside Lofts is a picturesquely situated, lakefront property. This upscale multi-family project consisting of 498 units is located in the 1,200 acre Mercer Crossing mixed use development. The highly desirable site is located adjacent to the existing Omni Hotel, as well as two other hotels currently under construction. This market consistently reports the highest occupancy percentages of any full-service hotel in the Dallas area.

Lakeside Lofts offers resort style pools, upscale clubhouse and fitness center, theater, two 6 level parking garages, bocce ball court, fire pit, hiking & biking trail, and easy access to several of Dallas's major freeways and toll roads. Residents will find ten 1 & 2 bedroom floorplans to choose from, featuring shaker style cabinets, 2 inch faux wood blinds, granite counter tops, in unit washer and dryer, and stainless steel appliances. Units also offer vinyl plank wood flooring in all kitchen, bath and laundry areas, and vinyl plank wood flooring throughout in all first floor units.

Mercer Crossing is a mixed use development including office, single family and multifamily residential, hotel, and retail. Because of its prime location, demand for apartments in the fastest growing area of Greater Dallas is exceeding availability, even with several new projects in the area. Mercer South will also include a 200 room hotel with a restaurant row and boardwalk, trails and parks, retail, and grocery. Builders currently under contract include Beazer Homes, M/I Homes, W3 Luxury Living, Oakdale Homes, Megatel Homes, Sienna Homes, and First Texas Homes.

"It's exciting to watch the development of Lakeside Lofts right outside our Browning Place windows," commented Daniel J. Moos, TCI's President and CEO. "This is the eighth multi-family asset we've developed or leased up so far this year. We expect more great additions to the portfolio during the remaining months of 2018".

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 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.

[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.



Lakeside Lofts apartments located in Mercer Crossing development in Dallas, Texas