

# The New York Times

## Transcontinental Realty Investors Has Four Assets in Lease Up Phase

**DALLAS, TX** (October 1, 2019) [Transcontinental Realty Investors, Inc.](#) (TCI) subsidiary Southern Properties Capital (SPC) today announced four assets in lease up located in Las Vegas Nevada, Rowlett, Texas, New Port Richey Florida, and Sevierville, Tennessee.

[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. 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.

“Abode Red Rock has already reached stabilization at 98% leased and 95% occupied,” commented Daniel Moos, CEO and President. “The remaining three developments, Terra Lago, Sawgrass Creek, and Overlook at Allensville Square have strong leasing activity as well. The successful leasing of these assets is a direct result of our commitment to the quality and luxury lifestyle we offer our tenants and surrounding community.”

Located along Lake Ray Hubbard in Rowlett, Texas and 72% leased, [Terra Lago](#) is a 451 unit Class A Midrise Multi-Family community designed with three and four story apartment buildings. The Lakeside location will offer one, two, and three bedroom apartments with high-quality amenities and stunning lake views. A structured parking garage with entry at each floor level, temperature controlled corridors and cyber lounges are the comforts and conveniences offered. Interior features will include granite countertops, ceiling fans, 2" faux wood blinds, pendant lighting, kitchen islands, oval garden tubs, walk-in closets, patios and balconies, walk-in pantries, and eat-in kitchen bars. Select units offer double vanities and bath linen closets. Exterior amenities will comprise of resort style pools, decked courtyards with water features, tanning ledges, BBQ grills, fitness centers, business center and a bocce ball court.

[Sawgrass Creek Phase II](#) is 76% leased and is located in New Port Richey, Florida. The property offers modern amenities such as a resort style pool and clubhouse, state of the art fitness center, walking paths with tot lot, bocce ball court, and a fire pit with benches. The property also offers 66 personal garages, rentable storage units, and covered bike storage. New Port Richey, Florida blends nature, beaches, shopping, restaurants, and culture with a small-town feel. The city hosts many festivals and special events throughout the year. Its unique river front landscape and historical downtown and main street make New Port Richey an exciting place to live.

[Overlook at Allensville Square](#) Phase II is a 144 unit project offering breathtaking views with a neighborhood feel while being only minutes from downtown Sevierville. At 92% leased, the property has proven to be a winner amongst the local community. This elegant, gated, garden style 6 building community is composed of 1, 2 and 3 bedroom apartment homes, ranging from approximately 669 to 1,041 square feet and nestled in the quiet foothills of the Smoky Mountains. Exterior amenities include a clubhouse, children's playground, BBQ grills/grilling areas, outdoor fireplace, and pool with a deck. Extra amenities include a dog park, car care station and juice bar pavilion.

### **About Transcontinental Realty Investors**

Transcontinental Realty Investors ([www.transconrealty-invest.com](http://www.transconrealty-invest.com)) 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.

### **About Southern Properties Capital**

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.



Transcontinental Realty Investors Multifamily Assets in Lease Up