

The New York Times

Transcontinental Realty Investors, LLC Expands US Assets

Dallas, TX (October 10, 2017) – Transcontinental Realty Investors (TCI), Southern Properties Capital, and Abode Properties, a Texas real estate investment chain of companies, recently closed on their newest Class A asset, [The Lofts at Reynolds Village](#) (The Lofts).

The Lofts at Reynolds Village is a 201 unit facility in Asheville, NC situated in the walkable community of Merrimon Avenue. The property is conveniently close to commerce and retail with easy access to I-26. With its modern design, convenient location, and efficient and energy saving details, The Lofts offers the ease of apartment living with all the amenities you would expect in luxury condo ownership. Each unit comes with a washer and dryer, granite countertops, upgraded kitchen cabinets, and plantation shutters. The exterior amenities include a resort style pool with sauna and Jacuzzi, lush landscaping, elevators, and a recycling program.

Asheville, North Carolina is the largest city in Western North Carolina with over 80,000 residents. The Asheville-Brevard metropolitan area includes four counties with a combined population of almost 400,000. Asheville has been listed as one of the "Top 25 Small Cities for Art" several times by *American Style* magazine and *Southern Living* named it "One of 10 Tastiest Towns in the South" in 2013. The city is located in the beautiful Blue Ridge Mountains and is known for its white water rafting. In 2016 Asheville ranked 40th in *Forbes Magazine's* "Best Places for Businesses and Careers."

The combination of a strong job market, notable performing arts, vibrant dining scene, and outdoor recreation fits TCI's overall approach to the types of geographic areas chosen to develop and acquire new assets.

"We are always searching for exciting markets in which to expand. All of the above mentioned strengths of the Asheville market and the opportunity to acquire such a fantastic asset fall perfectly in line with our strategy to add assets in select markets with the strongest growth potential," commented Executive Vice President of Multi-Family Operations, Brad Kyles.

[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.

Southern Properties Capital LTD, a British Virgin Islands corporation (“Southern”) is an indirect subsidiary of Transcontinental Realty Investors Inc., (NYSE: TCI), a Dallas-based real estate investment company. 85% of the company’s properties are located in Texas; where management has intimate familiarity with sub-markets and unique access to off-market deals. Southern is committed to developing and managing multifamily assets in areas with sustainable and viable economic growth; with a focus on Class A HUD eligible assets that further achieve the company’s growth strategy; which includes offering and sale of nonconvertible Series A Bonds with the Tel Aviv Stock Exchange LTD (the “TASE”).

Transcontinental Realty Investors (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.



The Lofts at Reynolds Village – Abode Properties’ Class A asset in Asheville, North Carolina.