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Pillar Income Asset Management Announces *Majestic* Art Installation in New Orleans, Louisiana

DALLAS, TX (October 24, 2011) – [Pillar Income Asset Management](#) (Pillar), a Dallas-based real estate advisory and management company along with Regis Property Management, LLC announce the installation of *Majestic*, a sculpture by prominent Canadian artist **Michel de Broin**.

Majestic is a large-scale, satellite shaped structure made from authentic New Orleans street lamps discarded in the aftermath of Katrina. The piece was installed at 1013 Common Street, land owned by Pillar Income Asset Management's affiliate TCI. It is an independent project, produced in association with Prospect.2 New Orleans and was produced entirely in New Orleans, with the assistance of local artisans.

The Third of May Arts, Inc., a non-profit Canadian arts organization, spearheaded the showing supported by the DDD and Prospect.2 New Orleans. Prospect.2 Biennale (<http://www.prospectneworleans.org>) is the premier biennial of international contemporary art in the United States. The City of New Orleans also assisted in sourcing the authentic lamps. "We have received tremendous support and assistance from the community, and know the piece will have an enormous impact", commented Rhonda Corvese, one of The Third of May Arts' Founding Directors.

"Regis is very pleased to assist and provide a centrally located site for the *Majestic* street lamp art structure in New Orleans' Central Business District. The 1013 Common Land is a corner lot located across the street from our 1010 Common property and is very open to vehicular and pedestrian traffic. When Rhonda Corvese of The Third of May Arts, Inc. contacted us we knew this would be a worthwhile cause, and were honored to donate the land. We are pleased to be a part of this program and hope everyone in the area will take a minute to drive or walk by the artwork to appreciate its significance to the City of New Orleans", added Rick Conley, President of Regis Property Management, LLC.

For more than ten years, Michel de Broin has been honing a trans-disciplinary art which calls systems and their articulation into question. Adopting a critical and playful attitude towards common objects and current ideas, he sets out to render visible, through richly profound metaphors and analogies, the forces at work in the movement of the energies which guide our actions and govern our impulses. Michel de Broin has received the Sobey Art Award 2007. <http://www.micheldebroin.org>

Pillar Income Asset Management, LLC (www.pillarincome.com) is a Dallas-based real estate management company and energy sector advisor, which owns, develops and manages in excess of \$3.5 billion of commercial real estate for public and private real estate entities and advises energy companies with both domestic and international gas, oil and electricity operations. Affiliated companies also under management or advisement by Pillar includes American Realty Investors, Inc. (NYSE: ARL), Transcontinental Realty Investors, Inc. (NYSE: TCI), Income Opportunity Realty Investors, Inc. (AMEX: IOT) and Regis Property Management, LLC (www.regisinc.com).