

Pillar Income Asset Management Announces Gary Sanders' Property Tax Achievement

DALLAS, Tx. (May 13, 2015) – Pillar Income Asset Management announced today that Gary Sanders, Director of Property Tax, recently completed a 30-hour Property Tax Arbitration course.

This course, along with his broker, appraiser, and property tax consultant licenses, qualifies him to register as a Property Tax Arbitrator for the State of Texas. There are currently only 173 registered Property Tax Arbitrators statewide. Their role is integral in the smooth operation of the state's court system.

Texas Property Tax Code Chapter 41A gives property owners the option of requesting binding arbitration as an alternative to filing an appeal of an Appraisal Review Board decision to district court. In binding arbitration, the independent arbitrator acts as a judge, hearing evidence and examining the facts presented in the appeal before issuing a ruling that is binding on all parties.

"Property taxes are one of the largest expenses that affect the real estate industry's bottom line. Understanding and effectively interpreting the Property Tax Code is critical. Additional course work and qualifications will allow me to maintain a strong presence in the industry while enhancing our company's assets and resources property by property," stated Gary Sanders, Pillar's Director of Property Tax.

Pillar President and CEO, Daniel J. Moos, commented "We are very proud of Mr. Sanders for the hard work and dedication he showed in completing the Property Tax Arbitration course. He continuously expands upon his industry knowledge and uses that knowledge to successfully manage Pillar's property taxes."

Pillar Income Asset Management, Inc. (www.pillarincome.com) is a Dallas-based real estate management company, which develops and manages in excess of \$2.5 billion of real estate for public and private real estate entities. Affiliated companies under management or advisement by Pillar include American Realty Investors, Inc. ([NYSE: ARL](http://NYSE:ARL)); Transcontinental Realty Investors, Inc. ([NYSE: TCL](http://NYSE:TCL)); Income Opportunity Realty Investors, Inc. ([NYSE MKT: IOT](http://NYSEMKT:IOT)); and Abode Properties Inc.



Gary Sanders, Pillar Income Asset Management's Director of Property Tax