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Pillar Income Asset Management Expands Staff Due to Continuous Growth

DALLAS, Tx. (June 25, 2018) –Pillar Income Asset Management, Transcontinental Realty Investor Inc.'s management company, announced today that due to stellar asset growth and several new strategic initiatives, the company has expanded its staff. The expansion includes the addition of new positions, as well as dividing certain functions to enhance overall effectiveness.

Pillar's Capital Markets/HUD function has been redefined. George Jalil has joined Pillar as Vice President of Capital Markets and has a diverse background in finance and commercial real estate. Mr. Jalil specializes in the acquisition and capital structuring of multifamily transactions. Prior to joining Pillar, he held leadership roles at Staghorn Capital, NAPA Ventures, Asset Revitalization Solutions, and various commercial real estate brokerages throughout Florida and Texas.

Kim Geisheimer fills out the expanded Capital Markets role as our new Assistant Vice President of Capital Markets. Ms. Geisheimer has over 25 years of experience in commercial real estate finance and multifamily development. Prior to joining Pillar, she was involved with multifamily servicing, asset management and originations for Barings Multifamily Capital, Red Capital, J.P. Morgan Chase and Key Bank Real Estate Capital.

Steve Cone is Pillar's new Vice President of Sales and Acquisitions. Mr. Cone previously managed land acquisitions and development at Wilco Partners. He will work closely with the Capital Markets group and Pillar's Brokers division to successfully manage our land portfolio.

In addition to an internal promotion, Pillar has also added several new positions to the Public Accounting department. Cynthia Avelar was promoted to Senior Accountant after only four months in recognition of her unparalleled commitment to the growth and improvement of the department. The department's newest additions are AI Rodriguez - SEC Reporting Manager, Mike Ragsdale - Public Accounting Manager, and Jud Stagner – Assistant Manager of Financial Planning and Analysis.

Pillar's construction affiliate, Regis Property Management, LLC, also recently welcomed Ryan Dykes as an additional Project Manager to the team.

"With our organization's existing and newly engaged Joint Venture projects and our continuously burgeoning multifamily asset base, we are committed to the continued growth and education of our staff", commented Daniel Moos, President and CEO. "It is likely we will add even more positions to keep pace as we continue to expand our strategic footprint."

[Pillar Income Asset Management, Inc.](#) 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. \(NYSE: ARL\)](#); [Transcontinental Realty Investors, Inc. \(NYSE: TCI\)](#); [Income Opportunity Realty Investors, Inc. \(NYSE AMERICAN: IOR\)](#), [Abode Properties](#), and [Regis Property Management, LLC](#).

[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.