

Pillar Income Asset Management CEO, Daniel Moos, Gives State of the Business Address

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Pillar Income Asset Management's CEO, Daniel Moos, announced to the company that "with efficient management of overhead and operations, we are poised to grow in 2014 and coming years."

"Over the past year and a half we remained highly focused on our strategic plan aimed at fortifying the portfolio and streamlining the operations tied to the assets managed by Pillar. Clearly these assets we manage, with very few exceptions, are performing well. During this same period we pruned the portfolio of marginal properties and parcels of land that we determined had either dramatically lost value and/or could not be profitably developed in the foreseeable future," continued Daniel Moos. "Based on recent organizational enhancements we are highly confident that as the portfolio of assets increase, we will experience incremental operational expense to manage those assets effectively."

"Pillar had a successful 2013 with the commercial leasing division, Regis Property Management, LLC, executing over 1.6 million square feet in leases for the year, while the multi-family division managed 70 properties in 7 states. With 6 new properties in the pipeline, and over 260,000 square feet of commercial leases currently in negotiation, 2014 is shaping up to be as successful if not more," added Mr. Moos.

Moos is also President and CEO of Transcontinental Realty Investors, Inc. In January 2014 TCI announced the sale of 2,000 multi-family units to Atlas Residential. He commented, "Though TCI's strategic focus remains strongly committed to growing our multi-family portfolio, this deal provided us with an excellent opportunity to sell off a number of properties in various markets scattered around Texas. The timing of this transaction was of paramount importance in that Atlas Residential was looking to expand their portfolio at the same time we were looking to prune our asset base."

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: TCI](http://NYSE:TCI)); Income Opportunity Realty Investors, Inc. ([NYSE MKT: IOT](http://NYSEMKT:IOT)); and Regis Property Management, LLC (www.regisinc.com).