



Transcontinental Realty Investors Secures Construction Loan for Abode Red Rock Apartments in Las Vegas, Nevada

Dallas, TX (January 12, 2017) – **Transcontinental Realty Investors, Inc. (TCI)** is pleased to announce its newest development project, The Abode Red Rock Apartments in Las Vegas, Nevada. The property is located within Las Vegas's hottest residential submarket, called the "Southwest".

The \$59 Million project begins construction this month and is scheduled for completion July 2018.

Abode Red Rock Apartments is a 308 unit, Class A, Mid-Rise residential superstructure composed of 1 and 2 bedroom apartment units, indoor common areas, an internal parking structure, and amenity-rich, tastefully-landscaped courtyards and swimming pools. The property is prominently situated at the Northwest corner of the intersection of S. Fort Apache Road and W. Hacienda Avenue, directly across from the sub-market's leading power center, Tropicana Beltway Center.

The building's stylish design provides multi-color roof tiles, a façade of warm Mediterranean colors, real and simulated stone, exterior gas lanterns, towers, columns, balconies, landscape, private courtyards and pedestrian zones with cobblestone sidewalks.

"We are continuously improving the experience in multifamily living. Our innovative Class A apartment homes reflect a modern, warm, and relaxed lifestyle. We call it Achieving Excellence. Our residents call it their Abode", commented President and CEO, Daniel J. Moos.

Transcontinental Realty Investors, Inc. maintains a strong emphasis on creating enhanced shareholder value through acquisition, financing, operations, developing, and disposition of real estate across many geographic regions in the United States. A New York Stock Exchange company, Transcontinental is traded under the symbol "TCI".

Transcontinental produces revenue through the ownership and 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.

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.



The Abode Red Rock Apartments - Transcontinental Realty Investors, Inc.'s newest development in Las Vegas, Nevada