



## **Transcontinental Realty Investors Inc. and Abode Properties Refinance Sawgrass Creek Apartments in New Port Richey, Florida**

Dallas, TX (April 27, 2020) – Transcontinental Realty Investors Inc., (NYSE: TCI) Southern Properties Capital, and Abode Properties announce successful refinance of Class A asset Sawgrass Creek apartments in New Port Richey, Florida. Berkeley Point Capital LLC originated the refinance with the loan insured by Freddie Mac. Due to mature in June, the new loan is for 7 years and the London Inter-bank Offered Rate reduced from + 3% down to + 2.31%.

"We are very pleased to have achieved this closing given the current pandemic and stay at home mandates." commented Daniel Moos, CEO and President. "This achievement further demonstrates the strength of our portfolio and expertise of our team of professionals."

[Sawgrass Creek Phase II](#) is over 96% leased and is located in New Port Richey, Florida. The property offers modern amenities such as a resort style pool and clubhouse, state of the art fitness center, walking paths with tot lot, bocce ball court, and a fire pit with benches. The property also offers 66 personal garages, rentable storage units, and covered bike storage. New Port Richey, Florida blends nature, beaches, shopping, restaurants, and culture with a small-town feel. The city hosts many festivals and special events throughout the year. Its unique river front landscape and historical downtown and main street make New Port Richey an exciting place to live.

### **About Transcontinental Realty Investors, Inc.**

[Transcontinental Realty Investors](#) maintains a strong emphasis on creating greater shareholder value through acquisition, financing, operation, development, 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 ownership and professional management of income producing apartments and office buildings 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 has dramatically expanded its development capabilities associated with luxury apartment homes through its wholly owned subsidiary Abode Properties, principally on land it owns or acquires.

### **About Abode Properties**

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. Affiliated companies include [American Realty Investors, Inc.](#) (NYSE: ARL), [Income Opportunity Realty Investors, Inc.](#) (NYSE American: IOT), [Regis Property Management, LLC](#), and [Pillar Income Asset Management, Inc.](#)

### **About Southern Properties Capital**

Southern Properties Capital (SPC) operates in Southeast and Southwest USA. The Company's core assets are tied to owning and operating Class A multi-family apartments and two very prominent and viable Multi Use development properties in Greater Dallas. The Company's business strategy is to continue to expand its Class A multifamily portfolio through new development and financially attractive acquisitions. Victory Abode (VAA) is a joint venture portfolio within Southern Properties.



Abode Properties owned lake view property Sawgrass Creek apartments in New Port Richey, Florida