



Transcontinental Realty Investors Inc. and Abode Properties Refinance Terra Lago Apartments in Rowlett, Texas

Dallas, TX (March 23, 2020) – Transcontinental Realty Investors Inc., (NYSE: TCI) and Abode Properties announces successful refinance of Class A asset Terra Lago apartments in Rowlett, Texas. Barings Real Estate Capital originated the refinance with a significant rate reduction.

“By seizing the opportunity of lower market rates, we achieved a major drop in interest and carry cost” commented Daniel Moos, CEO and President. “We remain cautiously optimistic about not only this asset, but our entire multifamily portfolio; with the general belief that the current challenges facing the economy will abate over the next several months.”

Terra Lago is a 451 unit Midrise Multi-Family community located along the east line of Scenic Drive in the far eastern portion of Rowlett, Texas. The property has water frontage along Lake Ray Hubbard.

The Class A property is designed with three and four story mid-rise apartment buildings. The Lakeside location will offer one, two, and three bedroom apartments with high-quality amenities and stunning lake views. A structured parking garage with entry at each floor level, temperature controlled corridors and cyber lounges are the comforts and conveniences offered. Interior features will include granite countertops, ceiling fans, 2" faux wood blinds, pendant lighting, kitchen islands, oval garden tubs, walk-in closets, patios and balconies, walk-in pantries, and eat-in kitchen bars. Select units offer double vanities and bath linen closets. Exterior amenities will comprise of resort style pools, decked courtyards with water features, tanning ledges, BBQ grills, fitness centers, business center and a bocce ball court.

Rowlett is just 20 minutes from downtown Dallas north of IH-30, surrounded by more than 30 miles of shoreline on beautiful Lake Ray Hubbard, and home to over 62,000 residents. This Multifamily-friendly setting is conveniently located near all the fine dining, shopping, and entertainment that Rowlett has to offer.

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.](#)



Abode Properties owned lake view property Terra Lago in Rowlett, Texas