

Pillar Income Asset Management Acquires 260-Unit Apartment Complex in Colorado

DALLAS, Tx. (August 18, 2014) – Pillar Income Asset Management, a Dallas-based advisory and management company to real estate and energy sector companies, today announced the acquisition of the 260-unit The Villas at Park West apartment complex located in Pueblo, Colorado.

According to Vice President, Residential Portfolio Manager, Brad Kyles, “At the time of acquisition, Quail Hollow’s occupancy was in the mid-60 percentile. Its current occupancy is in the low 80s trending towards 85%. We are confident that with our current repositioning, occupancy will stabilize in the low to mid-90s, making Quail Hollow a solid performer in our residential portfolio.”

Quail Hollow at the Lakes, a part of the Springfield School District, is located one mile west of I-475 off of Airport Highway in what is considered one of the most convenient parts of Greater Toledo. The property contains a mix of affordable one, two and three-bedroom apartment homes with nine-foot ceilings, central air and heat, washer/dryer connections, private entrances and patios, 24-hour monitored alarm system, a heated whirlpool, a designer swimming pool and a state-of-the-art fitness center.

According to Daniel J. Moos, chief operating officer of Prime Income Asset Management, “Quail Hollow is another example of our commitment to managing what we own and owning what we manage. With its great location, vast array of amenities and affordable pricing, Quail Hollow will be one of the most compelling and affordable places to live in the greater Toledo, Ohio area.”

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); Transcontinental Realty Investors, Inc. (NYSE: TCI); Income Opportunity Realty Investors, Inc. (NYSE MKT: IOT); and Regis Property Management, LLC (www.regisinc.com).