



Transcontinental Realty Investors Inc. and Abode Properties Begins Construction on Tower Bay Lofts in Lewisville, Texas

Dallas, TX (June 5, 2018) - Transcontinental Realty Investors Inc., (NYSE: TCI) and Abode Properties in association with a local developer recently broke ground on Tower Bay Lofts in Lewisville, Texas.

Tower Bay Lofts is a four-story, 308 unit midrise apartment development with brick veneer/stone ashlar, wood frame, flat, built-up roof on concrete slab foundation. Property amenities will include, resort style pools, parking garage with observation deck overlooking Lake Lewisville, fitness center with spin room and rooftop deck lounge, onsite dog park and salon, bocce ball court, storage units, bike rentals and fire pits. The clubhouse will have a Wi-Fi café with coffee bar, club lounge with bar and TV area, outdoor lounge with TV wall, public restrooms and a covered patio.

At Tower Bay Lofts each unit will offer granite counter tops, energy-star stainless steel appliances, high ceilings, faux wood vinyl flooring, washer/dryer hook ups, private patios/balconies, vinyl wood plank, ceramic tile and carpet. The unit mix for the Tower Bay project is proposed to have Efficiency units at 575 square feet, 1 bedrooms ranging from 679-840 square feet, 2 bedrooms ranging from 1036-1292 square feet and 2 bedroom penthouse lofts at 1604 square feet.

"Tower Bay is located in the middle of the primary growth path of the area. It is anticipated that the Lewisville market will continue to be in the forefront of future growth of the greater Dallas area," commented Daniel J. Moos, TCI's President and CEO. "With access to great schools and an easy commute to both Dallas and Ft. Worth, Tower Bay Lofts is in prime a location".

Transcontinental Realty Investors maintains a strong emphasis on creating greater shareholder value through acquisition, financing, operation, developing, 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 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.



Architectural rendering of Tower Bay Lofts currently under construction in Lewisville, Texas