

The New York Times

Transcontinental Realty Investors Inc. Closes the Sale of Two Assets

Dallas, TX (July 27, 2020) –Transcontinental Realty Investors Inc., (NYSE: TCI) a Dallas based real estate investment company, is pleased to announce the recent sale of two older vintage properties, along the Gulf Coast area of Texas and Florida respectfully. The Texas property was built in 1999 and consisted of 144 units. The Florida property is a small garden property built in 1969.

“TCI recently sold two assets to further perfect our portfolio,” commented Daniel J. Moos, TCI President and CEO. “Despite the national slowdown due to Covid-19, we continue to sell, acquire, and develop assets in line with our long term strategic goals. Our emphasis remains on positioning the overall portfolio with high quality Class A apartments. Though there is significant stressful aspects of the overall economy; we are cautiously optimistic with our ability to successfully sell a few assets and the additional fact that our core portfolio is performing well.”

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.