
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

Current Report

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

May 7, 2026

Transcontinental Realty Investors, Inc.

(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of Incorporation or organization)	001-09240 (Commission File Number)	94-6565852 (IRS Employer Identification Number)
1603 LBJ Freeway, (Address of principal executive offices)	Suite 800 Dallas TX (469) 522-4200 Registrant's Telephone Number, including area code	75234 (Zip Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 230.425)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Securities Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Securities Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	TCI	NYSE

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 ((17 CFR 230.405 of or Rule 12b-2 of the Securities Act of 1934 (17 CFR 230.405):

Emerging growth company

If an emerging growth company indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 2 – Financial Information

Item 2.02. Results of Operations and Financial Condition

On May 7, 2026, Transcontinental Realty Investors, Inc. (“TCI” or the “Company”) announced its operational results for the quarter ended March 31, 2026. A copy of the announcement is attached as Exhibit “99.1.”

The information furnished pursuant to Item 2.02 in this Form 8-K, including Exhibit “99.1” attached hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, unless we specifically incorporate it by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934. We undertake no duty or obligation to publicly update or revise the information furnished pursuant to Item 2.02 of this Current Report on Form 8-K.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

- (d) Exhibits.

The following exhibit is furnished with this Report:

<u>Exhibit No.</u>	<u>Description</u>	
99.1 *	Press release dated	May 7, 2026

* Furnished herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TRANSCONTINENTAL REALTY INVESTORS, INC.

Dated: May 7, 2026

By: /s/ ERIK L. JOHNSON

Erik L. Johnson

President and Chief Executive Officer

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact:

Transcontinental Realty Investors, Inc. Investor Relations

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Transcontinental Realty Investors, Inc. reports Earnings for Q1 2026

DALLAS (May 7, 2026) -- Transcontinental Realty Investors, Inc. (NYSE:TCI) is reporting its results of operations for the three months ended March 31, 2026. For the three months ended March 31, 2026, we reported net income attributable to common shares of \$0.2 million or \$0.02 per share, compared to \$4.6 million or \$0.53 per share for the same period in 2025.

Financial Highlights

- Total occupancy for stabilized properties was 81% at March 31, 2026, which includes 93% at our multifamily properties and 58% at our commercial properties.
- Occupancy for our Alera, Bandera Ridge and Merano (collectively, our “Development Properties”) at March 31, 2026 was 47%, 44% and 42%, respectively.
- During the three months ended March 31, 2026, we sold 21 lots from our holdings in Windmill Farms for \$1.0 million, resulting in a gain on sale of \$0.8 million.

Financial Results

Revenues increased \$0.3 million from \$12.0 million for the three months ended March 31, 2025 to \$12.3 million for the three months ended March 31, 2026. The increase in revenue is primarily due to an increase of \$0.7 million from our commercial properties offset in part by a \$0.3 million from our multifamily properties. The increase in revenue from our commercial properties is primarily due to an increase in occupancy at Stanford Center.

Net operating loss increased approximately \$1.3 million from \$0.6 million for the three months ended March 31, 2025 to \$2.0 million for the three months ended March 31, 2026. Our increase in net operating loss was primarily due to a \$1.4 million increase in operating expenses from the lease-up properties for the three months ended March 31, 2026.

Net income attributable to the Company decreased approximately \$4.5 million from \$4.6 million for the three months ended March 31, 2025 to \$0.2 million for the three months ended March 31, 2026. The decrease in net income is primarily attributed to a decreases of \$3.5 million from gain on sale or write down of assets, \$1.4 million in interest income, net and \$1.3 million in net operating loss offset in part by a \$1.8 million decrease in tax provision. The decrease in gain on sale of real estate transactions is attributed to the condemnation of a parcel of land at Windmill Farms in 2025.

About Transcontinental Realty Investors, Inc.

Transcontinental Realty Investors, Inc., a Dallas-based real estate investment company, holds a diverse portfolio of equity real estate located across the U.S., including office buildings, apartments, shopping centers, and developed and undeveloped land. The Company invests in real estate through direct ownership, leases and partnerships and invests in mortgage loans on real estate. The Company also holds mortgage receivables.

TRANSCONTINENTAL REALTY INVESTORS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands, except per share amounts)
(Unaudited)

	Three Months Ended	
	March 31,	
	2026	2025
Revenues:		
Rental revenues	\$ 11,656	\$ 11,427
Other income	685	581
Total revenue	<u>12,341</u>	<u>12,008</u>
Expenses:		
Property operating expenses	7,333	5,977
Depreciation and amortization	3,630	2,883
General and administrative	1,327	1,352
Advisory fee to related party	2,013	2,431
Total operating expenses	<u>14,303</u>	<u>12,643</u>
Net operating loss	(1,962)	(635)
Interest income	4,404	4,628
Interest expense	(2,934)	(1,781)
Gain on sale or write down of assets, net	385	3,891
Income tax provision	431	(1,322)
Net income	324	4,781
Net income attributable to noncontrolling interest	(156)	(163)
Net income attributable to the Company	<u>\$ 168</u>	<u>\$ 4,618</u>
Earnings per share		
Basic and diluted	<u>\$ 0.02</u>	<u>\$ 0.53</u>
Weighted average common shares used in computing earnings per share		
Basic and diluted	<u>8,639,316</u>	<u>8,639,316</u>