

Section 4 - Matters Related to Accountants and Financial Statements

Item 4.01 Changes in Registrant's Certifying Accountant.

(b) Effective January 4, 2024, the Audit Committee of the Board of Directors of Income Opportunity Realty Investors, Inc. ("IOR" or the "Registrant" or the "Issuer") engaged the Plano, Texas firm of Farmer Fuqua & Huff P.C. as the Independent Registered Public Accountant to audit the IOR's financial statements for the fiscal year ending December 31, 2023 and any interim periods. During the Registrant's two most recent fiscal years and any subsequent interim period, the IOR did not consult with a Farmer Fuguq & Huff P.C. or any of its members about the application of accounting principles to any specified transaction or any other matter. The decision to engage new accountants was approved by the Audit Committee of the Board of Directors of IOR consisting of Messrs. Ted R. Munselle (Chairman), Robert A. Jakuszewski and Fernando Victor Lara Celis.

The engagement effective January 4, 2024 of Farmer Fuqua & Huff P.C. as the new Independent Registered Public Accountant for IOR was necessitated by virtue of the notification on January 2, 2024 of Swalm & Associates P.C. that it was ceasing its services as Independent Registered Public Accountants for the Company, a decision due to the upcoming retirement of the principle, Edward S. Swalm, C.P.A..

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant is duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 5, 2024.

INCOME OPPORTUNITY REALTY
INVESTORS, INC.

By: /s/ Erik L. Johnson

Erik L. Johnson, Executive Vice
President and Chief Financial Officer
