

# PIA Shareholders Newsletter



PIA News  
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Progress Plaza: "New Look...New Life in the Community"

## Construction Begins At Progress Plaza

Progress Trust, Inc., the Plaza Developer, announced March 20, 2007, that construction has begun on the \$18 million, re-development of Progress Plaza, the historic shopping center at 1501 N. Broad St., founded in 1968 by the late Rev. Leon H. Sullivan, former Pastor of Zion Baptist Church in North Philadelphia.

Progress Investment Associates, Inc. owns and operates the Plaza, but the redevelopment is being directed by Progress Trust, Inc. (PTI) Both entities are headed by Wendell R. Whitlock.

Under Phase I of the project, the building that housed the drug store on the northeast corner of Broad & Jefferson Streets will be renovated and reconfigured, adding 3,000-square-feet of space. The building will eventually house a Citizen Bank drive-through branch, a Pay Less shoe store and at least one other retailer.

Phase II includes renovating and adding 6,000-square-feet to the 2-story office & retail complex, at the rear of the plaza, where the former supermarket stood. When completed, the building will house a United Bank drive through branch, The Avenue, a plus-sized, womens' clothing store, Radio Shack, The Dollar Store and other retailers.

Both phases are scheduled to be completed in less than six months. Once all of the tenants are relocated to the newly renovated and enlarged wings of the plaza, the building on Oxford St. will be demolished. Then, construction on the 42,000-square-foot, Fresh Grocer supermarket, will begin. That final phase of the project, which will include a parking lot on the roof, of the supermarket is scheduled to be completed in early 2008.

Phases I & II are being built by Patterson-Bittenbender, a joint venture between African-American, and female-owned construction firms, both of Philadelphia. Mark Hermann is the Developer-Consultant.

### New Progress Plaza Supermarket (Fresh Grocer)



Entrance Elevation



Broad Street Elevation

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