

Provident Realty Celebrates Groundbreaking with Wal-Mart and Garland VIPs

GARLAND, TX – May 22 – Provident Realty Advisors, Inc. was joined by local dignitaries, business leaders, elected officials and Wal-Mart representatives in breaking ground recently on Wal-Mart Supercenter, the first anchor of Centerville Marketplace West Shopping Center in Garland, Texas.

“Wal-Mart provides the ideal catalyst for the development and success of our Centerville Marketplace West Shopping Center,” said Leon Backes, president of Provident Realty Advisors. “With Wal-Mart’s positioning in the center, we anticipate building out a maximum of 400,000 additional square feet in the shopping center within the next 24 months.”

“The new Wal-Mart Supercenter will be part of a fresh, exciting gateway into our city,” said Mayor Bob Day. “The entire Centerville Marketplace development will bring new economic opportunities to the southern part of Garland.”

With opening planned for late 2007 or early 2008, Wal-Mart’s new 203,000 square foot store will employ a work force of an estimated 375 people. The current Wal-Mart Supercenter, located at 3159 Garland Avenue, will remain open until the grand opening at the new location.

Provident Realty Advisors, Inc., Dallas, TX, and the co-developer, E.J. Plesko and Associates, Inc., Madison, WI, are pleased to have the opportunity to work with the City of Garland to relocate the Supercenter to the Marketplace Drive location and to bring the new retail tenants of Centerville Marketplace West to the Garland area.

About Provident Realty

Provident Realty Advisors, Inc. is a Dallas, Texas-based, multi-faceted real estate company which has developed or invested in real estate assets with a market value in excess of \$500 million. Among Provident’s portfolio are large scale multi-use projects, land acquisition and development, master planned communities, multi-family projects, redeveloped retail and commercial facilities, self-storage facilities and retail projects for major corporations such as Albertson’s, Target, Lowe’s and Wal-Mart. Within the real estate industry, Provident has earned a reputation as a visionary leader with integrity and a track record of delivering challenging projects and above-market returns.

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