

Provident Realty Advisors Begins Construction on Final Phase to Complete Shopping Center near Austin

DALLAS, August 23, 2007 – Provident Realty Advisors, Inc. has initiated construction of an additional 6,000 square feet of retail to serve as the final component of an entire retail development which Provident began developing in 2006, with Wal-Mart as its anchor.

The development is located in Buda, Texas, near Austin, at the intersection of Loop 4 and Highway 1-35, adjacent to the new “Cabela’s - World’s Foremost Outfitter.”

“We’re pleased the center attracted high-quality retailers and has become an important part of the Buda community,” said Leon Backes, president of Provident Realty. “We expect the addition of the new retailers will be the final touch to those already established within the center.”

The Wal-Mart Super Center opened in fall 2006 and currently offers 11,000 square feet of retail stores.

In addition to completing a ground lease with Chase Bank which has opened a branch, Provident has also sold building pads to the now-open Culver’s - Frozen Custard and ButterBurgers[®], and KFC which is currently under construction.

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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