

Loan puts sale of Avondale center closer

BY TOM O'NEILL

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A coalition of four Avondale ministers is closing in on its goal of owning — and revitalizing — beleaguered Avondale Town Center.

The ministers learned Tuesday that the federal Department of Housing and Urban Development has approved a \$1.3 million loan to the city, which is the cost of purchase, refinancing an existing bond on the development and paying off the developer's equity balance.

Closing could be by the end of the month, said an enthused Rev. James Milton of Southern Baptist Church. The coalition would pay for improvements with \$350,000 from the city's Community Development Block Grant Program and \$350,000 it plans to raise from private contributors, he said.

The coalition, which includes ministers from Greater New Hope, Corinthian and Carmel Presbyterian churches, has hired CB Commercial Management to manage the center. The ministers hope to attract a grocery store as an "anchor tenant."

"We've got to make this work because we're the neighborhood people," the Rev. Mr. Milton said. "It needs a good face lift but it could work, and the community needs it."

The 13-year-old shopping center at Rockdale Avenue and Reading Road has had difficulty attracting and keeping business tenants. It houses a drug store, pizza shop and chiropractor's office, among others, but has fallen into disrepair.