

Return of Organization Exempt From Income Tax

2011

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning , 2011, and ending , 20

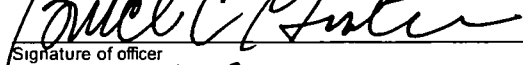
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization PROGRESSIVE REDEVELOPMENT, INC.		D Employer identification number 58-1835663	
	Doing Business As		E Telephone number (404) 371-1230	
	Number and street (or P O box if mail is not delivered to street address) Room/suite 321 WEST HILL STREET STE 3		G Gross receipts \$ 318,931.	
	City or town, state or country, and ZIP + 4 DECATUR, GA 30030		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
F Name and address of principal officer BRUCE C. GUNTER 321 WEST HILL STREET, SUITE 3 DECATUR, GA 30030		H(c) Group exemption number N/A		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: WWW.PRIHOUSING.ORG				
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			L Year of formation 1987 M State of legal domicile GA	

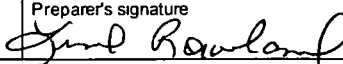
Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO FACILITATE THE DEVELOPMENT AND MANAGEMENT OF AFFORDABLE HOUSING FOR LOW INCOME INDIVIDUALS BY IDENTIFYING THOSE WITH HOUSING NEEDS AND SPONSORING PROJECTS TO ADDRESS THOSE NEEDS.			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
	3 Number of voting members of the governing body (Part VI, line 1a)		3	11.
	4 Number of independent voting members of the governing body (Part VI, line 1b)		4	11.
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)		5	3.
	6 Total number of volunteers (estimate if necessary)		6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12		7a	0
b Net unrelated business taxable income from Form 990-T, line 34		7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)		Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)		174,390.	34,462.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		1,524,841.	167,120.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		8,479.	4.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 2)		1,29,645.	117,345.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		1,837,355.	318,931.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		676,288.	222,261.
	b Total fundraising expenses (Part IX, column (D), line 25)		0	0
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		809,568.	559,175.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		1,485,856.	781,436.
19 Revenue less expenses Subtract line 18 from line 12		351,499.	-462,505.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)		Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)		9,057,151.	8,828,155.
	22 Net assets or fund balances Subtract line 21 from line 20.		6,176,610.	6,410,119.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

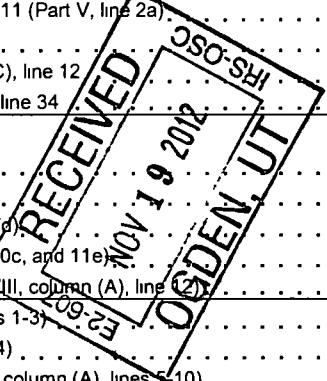
Sign Here	Signature of officer 	Date 11/13/12
	Type or print name and title Bruce C Gunter	

Paid Preparer Use Only	Print/Type preparer's name Linda Rowland	Preparer's signature 	Date 11-13-12	Check <input type="checkbox"/> if self-employed	PTIN P01462345
	Firm's name REZNICK GROUP, P.C.			Firm's EIN 52-1088612	
	Firm's address 3560 LENOX ROAD, NE, SUITE 2800 ATLANTA, GA 30326-4276			Phone no 404-847-9447	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2011)

SCANNED DEC 12 2012



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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission.

TO FACILITATE THE DEVELOPMENT AND MANAGEMENT OF AFFORDABLE HOUSING FOR LOW INCOME INDIVIDUALS BY IDENTIFYING THOSE WITH HOUSING NEEDS AND SPONSORING PROJECTS TO ADDRESS THOSE NEEDS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ 549,804 including grants of \$ _____) (Revenue \$ 284,465)

THE ORGANIZATION HAS SPONSORED THE DEVELOPMENT AND CONSTRUCTION OF AFFORDABLE HOUSING UNITS FOR LOW INCOME INDIVIDUALS AND THEIR FAMILIES. THESE UNITS PROVIDE DECENT, SAFE, REASONABLY PRICED APARTMENTS FOR LOW INCOME PERSONS.

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O.)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ► 549,804.

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Contains 20 main questions and sub-questions (a-f) regarding organizational requirements and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 21-38. Includes questions about grants, compensation, tax-exempt bonds, and Schedule L, M, N, R, V, and O.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Main form area containing questions 1a through 14b with Yes/No columns and input fields for numerical values.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI. [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include questions 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed GA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee"
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BRUCE C. GUNTER PRESIDENT/DIRECTOR	40.00	X		X			74,444.	0	0	
(2) ROBIN MEYER DIRECTOR	0	X					0	0	0	
(3) CAROL NAUGHTON CHAIRMAN/DIRECTOR	0	X		X			0	0	0	
(4) CHRIS BROWN TREASURER/DIRECTOR	0	X		X			0	0	0	
(5) LAWRENCE ANDERSON VICE CHAIRMAN/DIRECTOR	0	X		X			0	0	0	
(6) CURTIS MANN DIRECTOR	0	X					0	0	0	
(7) TONY CHAN DIRECTOR	0	X					0	0	0	
(8) LASHAWN HOFFMAN DIRECTOR	0	X					0	0	0	
(9) NATALLIE KEISER SECRETARY/DIRECTOR	0	X		X			0	0	0	
(10) HARRIETT MACKLIN DIRECTOR	0	X					0	0	0	
(11) LYNN CASSELL DIRECTOR	0	X					0	0	0	
(12) LORRAINE P. MILLS VICE PRESIDENT	40.00			X			47,500.	0	0	
(13) REED MARILL KEY EMPLOYEE	0				X		58,965.	0	0	
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 rows of questions (3, 4, 5) and Yes/No columns regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	34,462			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		34,462			
Program Service Revenue	2a	RENTAL INCOME	Business Code	25,488	25,488		
	b	FORGIVENESS OF DEBT INCOME		805	805		
	c	DEV OF LOW-INCOME HSG		140,827	140,827		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		167,120			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		4		4
4		Income from investment of tax-exempt bond proceeds		0			
5		Royalties		0			
6a		Gross rents	(i) Real				
			(ii) Personal				
b		Less rental expenses					
c		Rental income or (loss)					
d		Net rental income or (loss)		0			
7a		Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
b		Less cost or other basis and sales expenses					
c		Gain or (loss)					
d	Net gain or (loss)		0				
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
		b					
		c		0			
9a	Gross income from gaming activities See Part IV, line 19	a					
		b					
		c		0			
10a	Gross sales of inventory, less returns and allowances	a					
		b					
		c		0			
Miscellaneous Revenue		Business Code					
11a	ADMINISTRATIVE FEES		31,096	31,096			
b	MISCELLANEOUS INCOME		57,349	57,349			
c	SECURITY DEPOSIT FORFEIT		10,000	10,000			
d	All other revenue		18,900	18,900			
e	Total. Add lines 11a-11d		117,345				
12	Total revenue. See instructions		318,931	284,465		4	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	0			
2 Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	187,151.	97,607.	89,544.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0			
9 Other employee benefits	18,663.	11,438.	7,225.	
10 Payroll taxes	16,447.	8,337.	8,110.	
11 Fees for services (non-employees)				
a Management	0			
b Legal	17,018.	16,918.	100.	
c Accounting	0			
d Lobbying	0			
e Professional fundraising services See Part IV, line 17	0			
f Investment management fees	0			
g Other	0			
12 Advertising and promotion	249.		249.	
13 Office expenses	0			
14 Information technology	0			
15 Royalties	0			
16 Occupancy	26,290.		26,290.	
17 Travel	1,058.	922.	136.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	60,705.		60,705.	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	0			
23 Insurance	0			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a TAXES, LICENSES AND INSURANCE	23,053.	11,526.	11,527.	
b OFFICE SPACE RENTAL	61,208.	48,967.	12,241.	
c GENERAL AND ADMINISTRATIVE	4,157.		4,157.	
d OTHER PROFESSIONAL FEES	14,385.	14,385.		
e All other expenses ATTACHMENT 1	351,052.	339,704.	11,348.	
25 Total functional expenses Add lines 1 through 24e	781,436.	549,804.	231,632.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0			

Part X Balance Sheet

		(A) Beginning of year		(B) End of year		
Assets	1	Cash - non-interest-bearing	171,988.	1	73,496.	
	2	Savings and temporary cash investments	0	2	0	
	3	Pledges and grants receivable, net	0	3	0	
	4	Accounts receivable, net	7,835.	4	75.	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	0	6	0	
	7	Notes and loans receivable, net	252,000.	7	358,332.	
	8	Inventories for sale or use	0	8	0	
	9	Prepaid expenses and deferred charges	26,269.	9	26,666.	
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D	10a	504,977.		
	b	Less: accumulated depreciation	10b	167,873.	10c	337,104.
	11	Investments - publicly traded securities	0	11	0	
	12	Investments - other securities See Part IV, line 11	0	12	0	
	13	Investments - program-related See Part IV, line 11	2,887,226.	13	2,886,894.	
	14	Intangible assets	16,179.	14	16,179.	
	15	Other assets. See Part IV, line 11	5,359,382.	15	5,129,409.	
16	Total assets. Add lines 1 through 15 (must equal line 34)	9,057,151.	16	8,828,155.		
Liabilities	17	Accounts payable and accrued expenses	91,384.	17	350,914.	
	18	Grants payable	0	18	0	
	19	Deferred revenue	683.	19	683.	
	20	Tax-exempt bond liabilities	0	20	0	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	0	22	0	
	23	Secured mortgages and notes payable to unrelated third parties	1,972,956.	23	1,930,595.	
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	4,111,587.	25	4,127,927.	
	26	Total liabilities. Add lines 17 through 25	6,176,610.	26	6,410,119.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets	2,880,541.	27	2,418,036.	
	28	Temporarily restricted net assets	0	28	0	
	29	Permanently restricted net assets	0	29	0	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds		30		
	31	Paid-in or capital surplus, or land, building, or equipment fund		31		
	32	Retained earnings, endowment, accumulated income, or other funds		32		
	33	Total net assets or fund balances	2,880,541.	33	2,418,036.	
	34	Total liabilities and net assets/fund balances.	9,057,151.	34	8,828,155.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	318,931.
2	Total expenses (must equal Part IX, column (A), line 25)	2	781,436.
3	Revenue less expenses Subtract line 2 from line 1	3	-462,505.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,880,541.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	0
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	2,418,036.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization PROGRESSIVE REDEVELOPMENT, INC.	Employer identification number 58-1835663
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Part I Reason for Public Charity Status (All organizations must complete this part) See instructions.

- The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)
- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
 - 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
 - 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
 - 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
 - 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
 - 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
 - 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
 - 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
 - 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
 - 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
 - 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
 - e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
 - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2007, (b) 2008, (c) 2009, (d) 2010, (e) 2011, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Description and percentage. Rows include: 14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) 14%; 15 Public support percentage from 2010 Schedule A, Part II, line 14 15%; 16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 16b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10%-facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 17b 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	66,141	1,104,000	70,610	174,390	34,462	1,449,603
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	1,869,966	3,986,896	1,807,269	1,654,486	284,465	9,603,082
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	1,936,107	5,090,896	1,877,879	1,828,876	318,927	11,052,685
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	1,498,625	1,681,517	1,556,363	1,409,554	135,827	6,281,886
c Add lines 7a and 7b.	1,498,625	1,681,517	1,556,363	1,409,554	135,827	6,281,886
8 Public support (Subtract line 7c from line 6)						4,770,799

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6.	1,936,107	5,090,896	1,877,879	1,828,876	318,927	11,052,685
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	129,979	88,608	124,884	8,479	4	351,954
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	129,979	88,608	124,884	8,479	4	351,954
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)	2,066,086	5,179,504	2,002,763	1,837,355	318,931	11,404,639

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)).	15	41.83%
16 Public support percentage from 2010 Schedule A, Part III, line 15.	16	31.27%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	3.09%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	2.82%

19a 33 1/3% support tests - 2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization X

b 33 1/3% support tests - 2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2011

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. See separate instructions.

Name of the organization

Employer identification number

PROGRESSIVE REDEVELOPMENT, INC.

58-1835663

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: Amounts. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenues included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2011

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIV and complete the following table.
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21?
b If "Yes," explain the arrangement in Part XIV.

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
(i) unrelated organizations
(ii) related organizations
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
4 Describe in Part XIV the intended uses of the organization's endowment funds

Table with 2 columns: Yes, No. Rows: 3a(i) unrelated organizations, 3a(ii) related organizations, 3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 4 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)).

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type ATTACHMENT 1	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) INVESTMENT IN URBAN SRO INC.	100.	COST
(2) INVESTMENT IN FULTON CO-OPS	100.	COST
(3) INVESTMENT IN PROGRESSIVE		
(4) IMPERIAL INC.	696,210.	COST
(5) INVESTMENT IN PROGRESSIVE		
(6) FREMONT INC.	100.	COST
(7) INVESTMENT IN PROGRESSIVE		
(8) EAST POINT INC.	26,500.	COST
(9) INVESTMENT IN PROGRESSIVE		
(10) MILL INC.	1,333.	COST
Total (Column (b) must equal Form 990, Part X, col (B) line 13)	2,886,894.	

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DEVELOPMENT FEES RECEIVABLE	123,871.
(2) ADVANCES TO AFFILIATED	
(3) ORGANIZATIONS	4,974,631.
(4) SECURITY DEPOSIT	701.
(5) CONSTRUCTION IN PROGRESS	30,206.
(6)	
(7)	
(8)	
(9)	
(10)	
Total (Column (b) must equal Form 990, Part X, col (B) line 15)	5,129,409.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED INTEREST	107,391.
(3) NOTE PAYABLE - OTHER	53,087.
(4) DEVELOPMENT FEES PAYABLE	3,339,307.
(5) DUE TO AFFILIATES	620,530.
(6) ACCRUED REAL ESTATE TAXES	7,612.
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	4,127,927.

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

Table with 10 rows for reconciliation of net assets. Columns include line numbers and descriptions like 'Total revenue', 'Total expenses', 'Excess or (deficit)', 'Net unrealized gains', 'Donated services', 'Investment expenses', 'Prior period adjustments', 'Other', 'Total adjustments', and 'Excess or (deficit) per audited financial statements'.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Table with 5 main rows for revenue reconciliation. Includes sub-rows (a, b, c, d, e) for adjustments. Columns include line numbers and descriptions like 'Total revenue, gains, and other support', 'Amounts included on line 1 but not on Form 990', 'Total revenue', and 'Amounts included on Form 990 but not on line 1'.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows for expense reconciliation. Includes sub-rows (a, b, c, d, e) for adjustments. Columns include line numbers and descriptions like 'Total expenses and losses', 'Amounts included on line 1 but not on Form 990', 'Total expenses', and 'Amounts included on Form 990 but not on line 1'.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4; Part IV, lines 1b and 2b, Part V, line 4; Part X, line 2, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information

Series of horizontal dashed lines provided for entering supplemental information.

Part XIV Supplemental Information (continued)ATTACHMENT 1SCHEDULE D, PART VIII - INVESTMENTS - PROGRAM RELATED

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>COST OR FMV</u>
INVESTMENT IN QUAIL VILLAGE		
APARTMENTS LP	-5,711.	COST
INVESTMENT IN PROGRESSIVE		
MAXWELL HOUSE GA, LLC	-89.	COST
INVESTMENT IN FULTON SEVEN		
COURTS PARTNERS LLC	-82.	COST
INVESTMENT IN PROGRESSIVE		
BROOKSIDE LLC	14,491.	COST
INVESTMENT IN WELCOME		
HOUSE SRO L.P.	1,592,859.	COST
INVESTMENT IN PRISM REALTY		
MANAGEMENT, INC.	25,000.	COST
INVESTMENT IN PRI ORCHARD		
GROVE LLC	-17.	COST
INVESTMENT IN HRC	536,100.	COST
TOTALS	<u>2,886,894.</u>	

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

Name of the organization

Employer identification number

PROGRESSIVE REDEVELOPMENT, INC.

58-1835663

DESCRIPTION OF FORM 990 REVIEW PROCESS

PART VI SECTION B #11

A COPY OF THE RETURN IS PROVIDED TO THE MEMBERS OF THE GOVERNING BODY AND
THEY ARE GIVEN A DEADLINE IN WHICH TO REVIEW AND PROVIDE ANY COMMENTS
WHICH ARE ADDRESSED BEFORE IT IS SENT TO THE INTERNAL REVENUE SERVICE.

DESCRIPTION FOR THE AVAILABILITY OF DOCUMENTS

PART VI SECTION C #19

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS
AVAILABLE TO THE PUBLIC UPON REQUEST.

DESCRIPTION OF COMPENSATION DETERMINATION

PART VI SECTION B #15A & #15B

THE PROCESS FOR DETERMINING COMPENSATION FOR THE PRESIDENT, CHAIRMAN,
OFFICERS, AND DIRECTORS IS DETERMINED BY THE BOARD OF DIRECTORS OF
PROGRESSIVE REDEVELOPMENT, INC., AND APPROVED BY THE TREASURER OF THE
BOARD. TO ENSURE COMPETITIVENESS, WAGES ARE COMPARED TO OTHER AFFORDABLE
HOUSING ORGANIZATIONS, BOTH FOR- AND NOT-FOR-PROFIT, OR THE LOCAL MARKET
FOR POSITIONS APPLICABLE TO A BROADER COMPETITIVE MARKET. ANNUALLY THE
BOARD OF DIRECTORS WILL REVIEW EXECUTIVE SALARIES TO ENSURE
COMPETITIVENESS WITH EXTERNAL MARKETS AND FOR INTERNAL EQUITY IN RELATION
TO GENERAL EMPLOYEE WAGES AND BENEFITS, INDIVIDUAL AND ORGANIZATIONAL
PERFORMANCE, AND THE FINANCIAL RESOURCES OF THE ORGANIZATION.

Name of the organization PROGRESSIVE REDEVELOPMENT, INC.	Employer identification number 58-1835663
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DESCRIPTION OF CONFLICT OF INTEREST POLICY

PART VI, SECTION B #12C

THE BOARD OF DIRECTORS OF PROGRESSIVE REDEVELOPMENT, INC. REVIEWS PERIODICALLY THE CONFLICT OF INTEREST DISCLOSURES AND DETERMINES WHETHER ANY ACTION IS REQUIRED.

DESCRIPTION OF CHANGE IN RELATED PARTIES

SCHEDULE R PART II

FOR PART OF 2011, CARINGWORKS, INC AND PROJECT COMMUNITY CONNECTIONS, INC ARE STILL CLASSIFIED AS RELATED TAX-EXEMPT ORGANIZATIONS UNDER PROGRESSIVE REDEVELOPMENT, INC. HOWEVER, PROGRESSIVE REDEVELOPMENT, INC HAD LEGALLY AND FORMALLY SEVERED THE RELATIONSHIP WITH THESE ORGANIZATIONS DURING 2011. AS OF THE END OF 2011, THESE ORGANIZATIONS ARE NO LONGER RELATED ENTITIES UNDER PROGRESSIVE REDEVELOPMENT, INC.

ATTACHMENT 1FORM 990, PART IX - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>(A) TOTAL EXPENSES</u>	<u>(B) PROGRAM SERVICE EXP.</u>	<u>(C) MANAGEMENT AND GENERAL</u>	<u>(D) FUNDRAISING EXPENSES</u>
BAD DEBT EXPENSE	273,263.	267,535.	5,728.	
SUPPORTIVE SERVICES	50,000.	50,000.		
TELEPHONE	13,264.	11,656.	1,608.	
OFFICE EXPENSES	13,678.	10,513.	3,165.	
REPAIRS	751.		751.	
SUPPLIES	96.		96.	
TOTALS	<u>351,052.</u>	<u>339,704.</u>	<u>11,348.</u>	

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011

Open to Public
Inspection

Name of the organization
PROGRESSIVE REDEVELOPMENT, INC. Employer identification number
58-1835663

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) PRI ORCHARD GROVE LLC 321 WEST HILL STREET DECATUR, GA 30030 01-0657614	LOW-INC HSNG	GA	-2.	37.	N/A
(2) PROGRESSIVE HAMPTON LLC 321 WEST HILL STREET DECATUR, GA 30030 26-0260608	LOW-INC HSNG	GA	-46,386.	381,275.	N/A
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) DEKALB CO-OPS, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 58-2033396	MANAGEMENT	GA	501 (C) (3)	PF	N/A		X
(2) PROGRESSIVE COLUMBIA, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 58-2132849	LOW-INC HSNG	GA	501 (C) (3)	9	N/A		X
(3) PROGRESSIVE HOPE HOUSE, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 58-2658989	LOW-INC HSNG	GA	501 (C) (3)	7	N/A		X
(4) CARINGWORKS, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 56-2370081	SUPPORT SERVI	GA	501 (C) (3)	9	N/A		X
(5) PROJECT COMMUNITY CONNECTIONS, INC 321 W. HILL ST., STE 3 DECATUR, GA 30030 58-2373779	HOMELESS SUPP	GA	501 (C) (3)	9	N/A		X
(6) URBAN SROS, INC 321 W HILL ST., STE 3 DECATUR, GA 30030 58-1996747	SUPPORT SERVI	GA	501 (C) (4)	N/A	N/A		X
(7) -----							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2011

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) WELCOME HOUSE SRO LP 58-1996 321 W HILL ST, STE 3	LOW-INC HSNG	GA	N/A	RELATED	0	1,730,523		X	0		X	99.0000
(2) PROGRESSIVE SUSTAINABLE FELLOW 321 W HILL ST, STE 3	LOW-INC HSNG	GA	N/A	RELATED	0	0		X	0		X	
(3) PROGRESSIVE EDGEWOOD, LLC 20-1 321 W HILL ST, STE 3	LOW-INC HSNG	GA	N/A	RELATED	0	0		X	0		X	
(4) QUAIL VILLAGE LIMITED PARTNERS 321 W HILL ST, STE 3	LOW-INC HSNG	GA	N/A	RELATED	-330	4,840		X	0	X		1.0000
(5) MIAMI SANDSTONE LP 58-203398 321 W HILL STREET, SUITE 3	LOW-INC HSNG	GA	N/A	RELATED	0	0		X	0		X	
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) FULTON CO-OP'S, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(2) PROGRESSIVE MILL, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(3) PROGRESSIVE IMPERIAL, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(4) PROGRESSIVE EAST POINT, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(5) PROGRESSIVE CAPITAL, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(6) PROGRESSIVE FREMONT I, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0
(7) PROGRESSIVE HERITAGE I, INC 321 W HILL ST, STE 3 DECATUR, GA 30030	MANAGEMENT	GA	N/A	C CORP	0	0	0

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) PROGRESSIVE WILLOWBROOK, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 11-3667869	MANAGEMENT	GA	N/A	C CORP	0	0	0
(2) PROGRESSIVE HUNTINGTON LLC 321 W HILL ST, STE 3 DECATUR, GA 30030 20-0019145	MANAGEMENT	GA	N/A	C CORP	0	0	0
(3) PROGRESSIVE BROOKSIDE LLC 321 W HILL ST, STE 3 DECATUR, GA 30030 30-0302275	MANAGEMENT	GA	N/A	C CORP	0	0	0
(4) PROGRESSIVE MAXWELL HOUSE GA LLC 321 W HILL ST, STE 3 DECATUR, GA 30030 35-2246181	MANAGEMENT	GA	N/A	C CORP	0	0	0
(5) PROGRESSIVE LAFAYETTE I INC. 321 W HILL ST, STE 3 DECATUR, GA 30030 58-2539110	MANAGEMENT	GA	N/A	C CORP	0	0	0
(6) PROGRESSIVE CEDARWOOD GP, LLC 321 W HILL ST, STE 3 DECATUR, GA 30030 41-2171067	MANAGEMENT	GA	N/A	C CORP	0	0	0
(7) PROGRESSIVE BRADFORD, INC 321 W HILL ST, STE 3 DECATUR, GA 30030 74-3154225	MANAGEMENT	GA	N/A	C CORP	0	0	0

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(1) Name, address, and EIN of related organization	(2) Primary activity	(3) Legal domicile (state or foreign country)	(4) Direct controlling entity	(5) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(6) Share of total income	(7) Share of end-of-year assets	(8) Disproportionate allocations?		(9) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(10) General or managing partner?		(11) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(1) Name, address, and EIN of related organization	(2) Primary activity	(3) Legal domicile (state or foreign country)	(4) Direct controlling entity	(5) Type of entity (C corp, S corp, or trust)	(6) Share of total income	(7) Share of end-of-year assets	(8) Percentage ownership
(2) -----							
(3) -----							
(4) -----							
(5) -----							
(6) -----							
(7) -----							

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts I-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Sale of assets to related organization(s)		X
g Purchase of assets from related organization(s)		X
h Exchange of assets with related organization(s)		X
i Lease of facilities, equipment, or other assets to related organization(s)		X
j Lease of facilities, equipment, or other assets from related organization(s)		X
k Performance of services or membership or fundraising solicitations for related organization(s)		X
l Performance of services or membership or fundraising solicitations by related organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
n Sharing of paid employees with related organization(s)		X
o Reimbursement paid to related organization(s) for expenses		X
p Reimbursement paid by related organization(s) for expenses		X
q Other transfer of cash or property to related organization(s)		X
r Other transfer of cash or property from related organization(s)		X

2	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)	BROOKSIDE-CLAYTON PARTNERS, LP	D	9,955,420.	CASH
(2)	IMPACT BRADFORD, L.P.	D	5,666,950.	CASH
(3)	PROGRESSIVE WELCOME HOUSE SRO, LP	D	391,870.	CASH
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512.514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													
(2) -----													
(3) -----													
(4) -----													
(5) -----													
(6) -----													
(7) -----													
(8) -----													
(9) -----													
(10) -----													
(11) -----													
(12) -----													
(13) -----													
(14) -----													
(15) -----													
(16) -----													

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only **X**

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print <small>File by the due date for filing your return. See instructions.</small>	Name of exempt organization or other filer, see instructions. PROGRESSIVE REDEVELOPMENT, INC.	<small>Enter filer's identifying number, see instructions</small> Employer identification number (EIN) or
	Number, street, and room or suite no. If a P.O. box, see instructions 321 WEST HILL STREET	<input checked="" type="checkbox"/> 58-1835663
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DECATUR, GA 30030	<input type="checkbox"/> Social security number (SSN)

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ LORRAINE MILLS

Telephone No. ▶ 404 371-1230 FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year 20 11 or

▶ tax year beginning _____, 20 _____, and ending _____, 20 _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box. **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	PROGRESSIVE REDEVELOPMENT, INC.		<input checked="" type="checkbox"/>	Employer identification number (EIN) or 58-1835663
	Number, street, and room or suite no. If a P.O. box, see instructions.		<input type="checkbox"/>	Social security number (SSN)
321 WEST HILL STREET				
City, town or post office, state, and ZIP code. For a foreign address, see instructions.				
DECATUR, GA 30030				

Enter the Return code for the return that this application is for (file a separate application for each return) **0 1**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **LORRAINE MILLS**
Telephone No. **404 371-1230** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **N/A**. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **11/15, 2012**.

5 For calendar year **2011**, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension _____

INFORMATION FROM A THIRD PARTY HAS NOT BEEN RECEIVED. THIS INFORMATION IS NECESSARY IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature *Lorraine Mills* Title *CRA* Date *8/14/12*