

Location:

29 North St. Marys Street
St. Marys, PA

County:

Elk

Description:

Real estate purchase loan

Total Project Cost:

\$225,000



Casmir & Leigh, LLC



People

Colorize a historic photo. That was Joshua Catalano's grad school assignment in 2016, and he chose a century-old shot of a post office and a meat market in his hometown, St. Marys. Years later, Josh and his wife, Briana Pocratsky were teaching history and sociology, respectively, at Clemson when one of those buildings went up for sale. The other building followed. The couple set out on what Josh calls "a business venture second and a community development effort first" to preserve historic assets that now house The Diamond Perk coffee shop, Rather B Embroidery and apartments.

Progress:

The couple spent much of their savings on a down payment for the purchase of the first building. For the second building purchase,

the St. Marys Area Economic Development Corp. suggested they contact The Progress Fund, which required a significantly smaller down payment and loaned them \$202,500 to complete the purchase.

Impact:

There's "something magical" about St. Marys, says Briana. "It's such a pensive, thoughtful, poetic place," she says. Now two of the town's few surviving historic buildings are safe, as are its "third place," renovated upper-story housing – all with reasonable rents. To "stop the small-town erosion that's happening," says Josh, requires "something that's not just driven by capitalist forces."

The Progress Fund is an equal opportunity provider and employer.