

At the April 7, 2009 Board Meeting, the Members took action on the following noteworthy items:

1. Approved the creation of the Pittsburgh Entrepreneur Fund plus the funding of said program, i.e. \$500,000 from CDBG funds, \$1 million from the Economic Development Administration plus \$500,000 from the new Federal Stimulus monies. This new program will be a revolving loan fund for start-up and growing businesses including emerging technology-based firms.
2. Approved a Rental Housing Development and Improvement Program loan with a limited partnership to be formed by Presbyterian SeniorCare, Inc. and Affirmative Investments, Inc. for \$650,000 to be used to reconfigure and substantially rehabilitate York Commons, a senior citizens facility located in **Lawrenceville**.
3. Approved various loan and grant agreements totaling over \$1 million with MCC-MCS, LLC to be used for site development, acquisition and construction costs for the first phase of a 31 single family market rate housing development located in the **Manchester** neighborhood.