



New Markets Tax Credits Loan Fund (NMLF)

The NMLF Program is designed to stimulate the growth of new and existing businesses in the City of Pittsburgh. It utilizes New Markets Tax Credits through Pittsburgh Urban Initiatives (PUI). The program targets manufacturing, distribution, and technology- and innovation-based, high job growth potential companies.

The NMLF is part of the Urban Redevelopment Authority's (URA) strategy to promote job creation and increase the City of Pittsburgh's *tax base*.

Loan Parameters

Loan Size: The maximum loan amount shall be \$1,500,000. The minimum loan amount is \$500,000.

Private Sector Investment: Loans can be made in conjunction with a private lending source; NMLF loans should be no more than 40 percent of the project costs.

Equity Requirements: Each project shall contain a minimum cash equity investment by the applicant of 10 percent or higher of the total project cost.

Term: Up to 8 years, up to 7 years interest only

Interest Rate: Approximately 3-3.5 percent, subject to the loan size and PUI/URA underwriting

Eligibility

Area Eligibility

All projects must be located within the City of Pittsburgh's eligible NMTC areas. Please use the [New Markets Tax Credit Resource Center](#) to see if your area qualifies.

Or call 412-255-6556 or 412-255-6588 and speak with someone at the URA.

New Market Tax Credit Eligibility

All NMLF projects must comply with New Markets Tax Credit rules and regulations. PUI/URA will require all applicants complete an initial NMTC Compliance Questionnaire.

Eligible Expenses

Machinery and equipment, including acquisition, delivery and installation, limited to items directly related to the operation of the business

Leasehold improvements, including façade renovations

Real estate, including acquisition, construction and soft costs associated with real estate projects

For more information, please contact
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