



**Urban
Redevelopment
Authority
of Pittsburgh**



ABOUT THE PROGRAM

The Pittsburgh Business Growth Fund (PBGF) Program is designed to stimulate the growth of your businesses in the City of Pittsburgh. The PBGF provides market-rate gap financing when the applicant is unable to fully finance the proposed project with equity, bank financing and other private and public financing.

The PBGF is part of the URA strategy to promote opportunities for those who have not had ready access to business financing, including minority- and woman-owned businesses.

**SUBMIT AN
APPLICATION
TODAY!**

PITTSBURGH BUSINESS GROWTH FUND

Program Summary

USE OF FUND

Gap financing for:

- Machinery and equipment
- Leasehold improvements
- Working capital

**ELIGIBLE
BUSINESSES**

Manufacturing, Commercial and Industrial, Technology, Service, and Retail

**AMOUNT OF
LOAN**

- Up to 40% of total project cost - maximum \$150,000
- Minimum loan amount \$10,000

TERM

Up to 5 years for working capital, up to 7 years for equipment and up to 15 years for leasehold improvements; term not to exceed that of the private lender

INTEREST

Interest rate fixed at or below market rate

FEEs

- Application fee of \$350
- 2% due diligence fee
- 0.5% annual loan service
- Minimum equity requirement: 10% of total project cost

**GENERAL
CONDITIONS**

- Must demonstrate sufficient cash flow in order to repay the loan
- Sufficient collateral required
- Job creation
- Minority- and Woman-owned Business Enterprise Plan for projects with a total project cost of greater than \$250,000

CONTACT A LOAN OFFICER TODAY!