MACHINERY & EQUIPMENT LOAN FUND

The Machinery and Equipment Loan Fund (MELF) is funded by the Pennsylvania Industrial Development Authority (PIDA) for eligible businesses that commit to creating and retaining full-time jobs. The Pittsburgh Economic and Industrial Development Corporation, powered by the Urban Redevelopment Authority, is a Certified Economic Development Organization that partners with PIDA to administer the program.

Machinery and Equipment (M&E) costs may include but are not limited to the refurbishment of existing equipment and the acquisition, delivery and installation of new equipment.

What will the terms of my loan be?

**Loan Amount:**
50% of the eligible total project costs up to $400,000.

**Eligible Match:**
A loan made from the MELF Fund must be matched by other eligible M&E costs.

**Length of Loan:**
Up to 10-years, 3%.

**Fees**:  
Application Fee: $350.00  
Closing and Commitment Fee: 3%

**Collateral:**
- A loan made from the MELF Fund must be secured by no less than a second lien on the project equipment.

*Fees subject to change.