



**Urban
Redevelopment
Authority
of Pittsburgh**



**Meet our borrowers!*

Loan Terms:

Loan Amount:

- Maximum of \$100,000

Interest Rate:

- 0% for the first year
- 2% for remainder of term

Length of Loan:

- 7 years

Fees:

- No application fees

Priority will be given to neighborhood-serving businesses; including independently-owned, locally-owned, small businesses.

*The URA was happy to assist these City of Pittsburgh small businesses: (from left) CS Supplies, I.T's 4 ME, and Concrete Rose Construction

Minority Business Recovery and Growth Loan Fund

The Urban Redevelopment Authority of Pittsburgh offers loans for **up to \$100,000** for minority-owned businesses. These funds can be used for **hiring and payroll, inventory, sales / marketing, e-commerce, rent, utilities, insurance,** and other approved fixed costs. Personal guarantees are not required. Business and corporate guarantees may be requested as appropriate, as well as other security as deemed appropriate by the URA.

Eligibility Requirements

Applicants must:

- Be at least 51% minority-owned. The Small Business Administration (SBA) defines a minority-owned business as one in which the majority (at least 51%) of the company is owned and run on a daily basis by a member (or collection of members) of the following ethnic or racial groups: African Americans, Black Americans, Asian Pacific Americans, Hispanic Americans, Subcontinent Asian-Americans and Native Americans.
- Have been in business since September 1, 2019
- Have fewer than 50 full-time equivalent employees
- Demonstrate pre-COVID-19 crisis business viability
- Be in good standing with other public debt (including with the URA) and current on taxes (individual and business) or have approved payment plans.

APPLY TODAY: <https://tinyurl.com/minorityloan>