



Urban  
Redevelopment  
Authority  
of Pittsburgh



## MICRO-ENTERPRISE LOAN PROGRAM

The Micro-Enterprise Loan Program is part of the Urban Redevelopment Authority of Pittsburgh’s (URA) strategy to promote opportunities for groups who have not had ready access to business financing in the City of Pittsburgh, including minority- and women-owned businesses.

The program is part of the URA’s strategy to create new jobs, encourage new business start-up and expansion and grow the City of Pittsburgh’s tax base by assisting entrepreneurs and stimulating business growth in the City.

### WE HELP PEOPLE WHO HAVE:

- Insufficient collateral for a traditional loan
- Pre-businesses, startups, exiting businesses
- Credit history concerns

### WE CANNOT FUND:

- Multi-Level Marketing Enterprises
- Real estate purchases
- Non-profits

### What will the terms of my loan be?

#### Loan Amount:

The maximum loan amount is \$30,000.  
Minimal loans for the program are \$5,000.

#### Interest Rate:

The interest rate shall not exceed 2% and shall be a fixed rate for the term of the loan. ***There are no prepayment penalties***

#### Length of Loan:

Loan term up to 5 years (**60 mos.**) with a maximum term of 15 years (180 mos.), depending on use of funds.

#### Fees:

- **Application Fee:** The program requires a \$150 Application Fee, of which \$50 is due at time of application submission and is non-refundable.
- **Due Diligence Fee:** Two percent (2%) of the total URA loan, which may be financed as part of the total project costs.
- **Filing Fees:** All filing fees will be the responsibility of the applicant (i.e. Mortgages, UCCs, Assignment of Leases and Rents, etc.)

**SUBMIT AN  
APPLICATION  
TODAY!**

### CONTACT US: