



Urban
Redevelopment
Authority
of Pittsburgh



FUND EXAMPLE:

Convertible Note:
\$50,000-\$200,000

Term:
3 years

Interest:
8%

Due diligence:
2%

Application fee:
\$350

The PEF 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.

PITTSBURGH ENTREPRENEUR FUND

Summary

USE OF FUND

The Pittsburgh Entrepreneur Fund is meant to assist entrepreneurs and stimulate business growth in the City of Pittsburgh. The fund provides loans for working capital or equipment.

ELIGIBLE BUSINESSES

Eligible businesses consist of start up and growing businesses, including emerging technology-based firms such as software, hardware, robotics, medical device, and green/energy.

AMOUNT OF LOAN

\$100,000-\$200,000 not to exceed 40% of round/amount being raised; Investment is in the form of convertible debt.

TERM

Three years

INTEREST

Fixed interest rate of 8%

FEES

- Application fee of \$350
- 2% due diligence fee

GENERAL CONDITIONS

- Business must be located in the City of Pittsburgh.
- One full-time job created within three years for every \$30,000 borrowed from the URA

CONTACT A LOAN OFFICER & SUBMIT AN APPLICATION TODAY!

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