



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.**

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 one 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>