

Urban Redevelopment Authority of Pittsburgh

Pittsburgh Business Fund



The **Pittsburgh Business Fund (PBF)** offers loans of up to \$500,000 for small businesses which can be used for working capital, real estate, equipment, and leasehold improvements.

The **Pittsburgh Business Fund** is designed to stimulate the growth of new and existing businesses in the City of Pittsburgh. The PBF provides market-rate financing for small commercial real estate development; construction; furniture, fixtures, equipment, inventory, machinery; and working capital.

Program details:

- Loan amount: \$30,000 - \$500,000
- Interest rates: Market to below market
- Length of loan: 5 years for working capital, 7 years for equipment, 10 years for leasehold improvements, and up to 20 years for real estate

Fees:

- Application fee: \$350
- Due diligence: 3% of the total URA loan
- Other fees may apply

Eligible activities include:

- Land costs, including acquisition and site preparation
- Building costs, including acquisition, construction, and rehabilitation
- Soft costs associated with property development, including legal, architectural, engineering, surveys, and other related costs
- Machinery, furniture, fixtures, and equipment, including acquisition, delivery, and installation
- Working capital for new sales growth
- Leasehold improvements, including façade renovations
- Energy efficiency upgrades
- Refinancing of existing debts to the extent that the debts are inhibiting the growth of the business

For more information email lmorris@ura.org or call **412-255-6622**.

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