

# Minority Business Recovery and Growth Loan Fund

The **Minority Business Recovery and Growth Loan Fund (MBRGLF)** offers loans up to \$100,000 for minority-owned businesses, which can be used for hiring and payroll, inventory, sales and marketing, e-commerce, rent, utilities, insurance, and more.



MBRGLF participant Tina Daniels, owner of Concrete Rose Construction

## All Applicants Should:

- Be at least 51% minority-owned, as defined by the Small Business Administration (SBA)
- Have been in business for at least one year
- Have fewer than 50 full-time or full-time equivalent employees
- Have a business located within the limits of the City of Pittsburgh
- Be in good standing with other individual debt, including with the URA, and be current on personal and business taxes

For more information, email [lmorris@ura.org](mailto:lmorris@ura.org) or call **412.255.6622**.

Apply online at [ura.org/pages/mbrglf](http://ura.org/pages/mbrglf).

## Loan Terms:

- Maximum loan amount is \$100,000
- Interest rate of 0% for the first three months, and 2% for the balance of the term
- Loan term is 10 years
- Loan payment deferral period of three months followed by interest-only payments for six months.
- No application or administrative fees, or pre-payment penalties

Business and corporate guarantees may be requested as appropriate, as well as other security deemed appropriate by the URA.

Priority will be given to neighborhood-serving businesses, including independently-owned or locally-owned small businesses, as well as to businesses located in Community Development Block Grant (CDBG) census tracts.