

The Center for Innovation and Entrepreneurship (CIE) offers a variety of gap financing products to help businesses close the financing for their business growth and expansion.

## What do I need to apply for a loan?

For most programs, CIE will require the following when you apply:

- Business plan
- Financing proposal sources/uses
- Commitment letters from financing sources
- Validated project cost estimates
- Business history
- Key management resumes
- Sales/lease agreements
- Appraisal
- Articles of Incorporation/ Partnership Agreements
- Personal credit history
- Business financial statements

## What do I need to qualify for a loan?

CIE examines five traditional core attributes when determining your loan eligibility:

### Collateral

Collateral provides security for a loan and usually consists of commercial real estate being purchased, constructed or renovated OR assets being financed.

### Cash flow

The CIE will evaluate a company's ability to repay debt using a Debt Service Coverage Ratio (DSCR). DSCR is the amount of cash flow available to meet annual interest and principle payments on proposed or existing debt.

### Credit Analysis

The CIE will obtain and review both personal credit reports and overviews of the operating company's credit history

### Character

The CIE will evaluate the guarantors of the loan to determine whether the operating company is under strong and experienced management with a good reputation in the industry and community.

### Capital

Business owners must have enough capital to support both themselves and the business.

## We Can Help

The Center for Innovation and Entrepreneurship serves as the City's point of contact for entrepreneurs.

## Center for Innovation & Entrepreneurship

### BUSINESS FINANCING PROGRAMS

Whether your business is building a new facility to accommodate expansion, seeking working capital to underwrite growth, purchasing or leasing new equipment, or all three, we are ready to assist you.

Whatever your business needs, we can help.

**Contact a CIE loan officer today to discuss your individual business needs.**

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Helping Pittsburgh businesses leverage the capital necessary for growth and success

VISIT [ura.org](http://ura.org)

# \* The Center for Innovation & Entrepreneurship

## LOAN PROGRAMS

### Which loan program is right for me?

PROGRAM	Eligible Businesses	Loan Amount	Use of Funds
Business Energy Savings	Local Pittsburgh businesses current on all federal, state and local taxes and existing private or publicly financed loans	Dependent upon business <ul style="list-style-type: none"> <li>• Up to \$50,000</li> <li>• Matching grant for energy audits</li> </ul>	Building envelope improvements; High efficiency lighting improvements; High efficiency equipment; Water conservation measures; Other eligible energy efforts
Urban Development Fund	Manufacturing; Commercial & Industrial; Advanced Technology; Real estate development; Non-profit CDC's engaged in business development projects	Up to 40% of total project cost <ul style="list-style-type: none"> <li>• Maximum loan amount \$250,000</li> <li>• Minimum loan amount \$25,000</li> </ul>	Acquisition of land and/or buildings; Construction and/or rehabilitation; Soft costs related to development
Pittsburgh Business Growth Fund	Manufacturing; Commercial & Industrial; Advanced Technology; Service; Retail	Up to 40% of total project cost <ul style="list-style-type: none"> <li>• Maximum loan amount \$150,000</li> <li>• Minimum loan amount \$10,000</li> </ul>	Working capital; machinery and equipment; leasehold improvements
Pittsburgh Entrepreneur Fund	New and growing emerging technology-based firms	Up to 60% of total project cost <ul style="list-style-type: none"> <li>• Maximum loan amount \$200,000</li> </ul>	Working capital; laboratory, computer and scientific equipment; leasehold improvements and real estate <i>Note: Proof of concept and product type required</i>
Facade Improvement	The URA offers several different facade improvement programs designed for commercial building owners and tenants to improve their storefronts. For more information on all of our Facade Programs, please contact <a href="#">Quianna Wasler</a> , Mainstreets Development Specialist, at <a href="tel:412-255-6550">(412) 255-6550</a> .		

For additional information, visit our website [URA.org](http://URA.org).

### What is the application process?



The CIE borrowing process is borrower-driven, meaning it will move as fast as the borrower would like. Typically, a successful loan application will move from application to closing in 30-90 days.