

Allegheny County Financing Programs



Dennis M. Davin, Director

Dan Onorato, County Executive

| Program | Project Eligibility | | | | | | Project Guidelines | | | | |
|---|---------------------|-----------------------|-----------------|----------------|--------------|-------------------------------|--|---|--------------------------|---|---|
| | Site Acquisition | Machinery & Equipment | Working Capital | Infrastructure | Job Training | Construction & Rehabilitation | Loan/Financing Amounts | Term | Interest Rates | Job Creation Requirements | Special Requirements |
| Allegheny Small Business Loan | ✓ | ✓ | N/A | N/A | N/A | ✓ | Up to 40% of projected cost, not to exceed \$250,000 | Real Estate not to exceed 15 yrs.; Mach. & Equip. not to exceed 10 yrs. | 25%-100% of Prime Rate | One (1) job for every \$35,000 of program funds | All job creation in three (3) years, half must be filled by low/moderate income persons; 10% owner equity |
| Allegheny Target Industry Loan | ✓ | ✓ | N/A | ✓ | ✓ | ✓ | Up to 40% of projected cost, not to exceed \$1 million | Real Estate not to exceed 15 yrs.; Mach. & Equip. not to exceed 10 yrs. | 25-75% of the Prime Rate | One (1) job for every \$35,000 of program funds | All job creation in three (3) years, half must be filled by low/moderate income persons; 10% owner equity |
| Allegheny MWDBE Working Capital Loan Program | N/A | N/A | ✓ | N/A | N/A | N/A | 80% of contract securing loan between \$10,000 and \$100,000 | term of contract securing loan up to 1 year | Prime | N/A | Business must be certified MWDBE; loan to be secured by public agency contract |
| Community Development Block Grants | ✓ | ✓ | N/A | ✓ | ✓ | ✓ | Variable -- as determined by ACED and as available | N/A | N/A | One (1) job for every \$35,000 of program funds | All job creation in three (3) years, 51% of which must be filled by low/moderate income persons |
| Tax Abatement (LERTA - Local Economic Revitalization Tax Assistance) | N/A | N/A | N/A | N/A | N/A | ✓ | Graduated schedule | Maximum 10 years | N/A | N/A | Applies to increased real estate value only |
| Tax Exempt Industrial Bonds | ✓ | ✓ | N/A | N/A | N/A | ✓ | Not more than \$10 million of capital cost | Variable | Variable | N/A | Eligibility is determined by the IRS |
| Tax Increment Financing (Tax-exempt or taxable bonds - public infrastructure only) | ✓ | N/A | N/A | ✓ | N/A | ✓ | Minimum \$1 million | Maximum 20 years | Variable | N/A | Max 60% diversion rate; requires Market Study & Development Impact Analysis |