

Allegheny County Financing Programs



Robert D. Hurley, Director
Rich Fitzgerald, County Executive

Project Eligibility

Project Guidelines

Program	Site Acquisition	Machinery & Equipment	Working Capital	Infrastructure	Job Training	Construction & Rehabilitation	Loan/Financing Accounts	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.	Fixed at or below market rates	One (1) job for every \$35,000 of program funds	All job creation in three (3) yrs, 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.	Fixed at or below market rates	One (1) job for every \$35,000 of program funds	All job creation in three (3) yrs, 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) yrs, 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