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Coronavirus Threatens Small Businesses – Here’s What the URA Is Doing About It and How You Can Help

PITTSBURGH, PA (March 30, 2020) – COVID-19 is delivering a devastating punch to many small business owners and their employees, and the Urban Redevelopment Authority of Pittsburgh (URA) is helping them fight back.

“Every effort is being made to ease the pain small business owners and workers will face over the next several months,” said URA Executive Director Greg Flisram. “While all our employees are working remotely, we’ve made every effort to process applications as quickly as we receive them. As our funds are dwindling, we’re excited to work with our partners at the local, state, and federal levels who have been reaching out. We hope they continue to invest their resources and work with us to achieve our common goals of saving jobs and small businesses, and preserving the liveliness of our local economy.”

On March 18, the URA announced steps it was taking to help mitigate the unprecedented potential ramifications of COVID-19 to Pittsburgh's small business community. [Read press release.](#)

To date, the URA has:

- Halted all loan payments for its small business borrowers for the month of April 2020
- Temporarily eased and streamlined its [Micro-Enterprise Loan Program](#) to support over 200 0% interest rate loans - up to \$15,000, no fees, 3-year term, 6 months no payments, 2 ½-year full amortization - to existing URA small business borrowers and additional small businesses that are not currently URA borrowers
- Created a URA Small Business Emergency Loan Fund

Response from the Small Business Community Has Been Overwhelming

Since March 19, when the Board of Directors approved the plan and put it into action, the URA has received 206+ applications (54 are current borrowers), \$2.7 million in total requests, and the numbers keep growing.

Of those 206 applications, 138 have been assigned and are actively being processed, and 30 have closed. All URA loan officers are working at maximum capacity to meet the overwhelming demand.

Help for Workers Struggling to Pay Their Rent/Mortgage/Utilities

On March 19, the URA Board approved the COVID-19 Housing Stabilization Fund - a new program for households at or below 80% Area Median Income (AMI) who have been affected by the economic impact of the pandemic. A partnership between the URA and Urban League of Greater Pittsburgh, the program is designed to provide short-term assistance to workers who have experienced a reduction in hours and are facing a financial hardship to pay their rent, mortgage and/or utilities. [Read press release.](#)

The Urban League began screening applicants on March 23. To date it has received 500+ applications and is working to filter through those calls and respond accordingly. The URA is currently fundraising to help as many people as possible.

The program is for City of Pittsburgh residents only. To find out if you are within city limits, please visit <https://gis.pittsburghpa.gov/pghmap/>.

Providing Much Needed Relief for Working Capital Expenditures

On March 28, the URA announced it was waiving all fees for the administration of the Commonwealth's [COVID-19 Working Capital Assistance Program \(CWCA\)](#). [Read press release.](#)

The URA, through its affiliate Pittsburgh Economic Industrial Development Corporation (PEIDC), is administering the PA Industrial Development Authority's (PIDA) CWCA Program to eligible City of Pittsburgh businesses. This program supplies 0% loans for up to \$100,000 for working capital expenditures to businesses negatively impacted by the COVID-19 pandemic. The Commonwealth has funded this program for \$60M.

Since Governor Wolf announced the program on March 25, PEIDC has received 350+ inquiries and 42 applications.

Small businesses located in the City of Pittsburgh interested in the program should view the [application and guidelines here](#). Small businesses outside of the City of Pittsburgh limits will find contact info there as well.

What's Next?

The URA has been working with Gallery on Penn to create a virtual, [online shopping experience](#). The page is live and can be accessed from the URA's homepage.

"We continue to think creatively about how to support our main street business ecosystem. We're developing e-commerce coaching tools and other resources to help these businesses remain resilient during this time of uncertainty," said URA Deputy Executive Director Diamonte Walker.

The URA continues to work on additional tools to help business owners find the resources they need.

For More Information, or to Work with the URA, Please Contact Tom Link at tlink@ura.org.

For updates on URA programs, please visit the URA COVID-19 Resources Page: <https://www.ura.org/pages/covid-19>

About the Urban Redevelopment Authority of Pittsburgh (URA)

The [URA](#) is the City of Pittsburgh's economic development agency, supporting the City's economic development goals, which are designed to create a city of inclusive opportunity for residents, stakeholders, and communities. The URA is committed to creating more housing that is affordable to the average Pittsburgher; encouraging more entrepreneurship and small business development; promoting inclusive growth and quality job creation; expanding neighborhood and main streets revitalization efforts; and developing a talented workforce that is equipped with the skills of the future.

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