

## ACCESS TO CAPITAL &amp; FUNDS

Issuer	Program	Maximum	Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity
Federal-SBA	Paycheck Protection Program	\$10,000,000	2.5 x Avg. monthly payroll	No personal guarantee requirement	To retain workers, maintain payroll, make mortgage, lease and utility payments	2 years
Federal-SBA	Economic Injury Disaster Loan (EIDL)	\$2,000,000 (\$25,000 max for unsecured loans)	Up to \$25,000 for unsecured loans; Up to \$2,000,000 for secured loans		Payroll, fixed debts (rent, etc.), accounts payable	Terms up to 30 years
Federal	Employee Retention Tax Credit	Up to \$5,000 per employee	n/a (tax credit)	n/a	Funds to help retain employees	- n/a -Applies only to wages paid after March 12, 2020, and before January 1, 2021
State-PIDA	COVID-19 Working Capital Access Program (CWCA) <b>NOTE: Oversubscribed. No longer accepting applications</b>	\$100,000	Up to \$100,000. 50% match required for retail/service enterprises.	100%	Working capital used for operations, excluding fixed assets and production machinery and equipment	3 years, with a 12 year amortization.
URA	Emergency Extended Credit <b>NOTE: waitlist for applicants</b>	\$15,000	Up to an additional \$15,000, on top of existing URA loan		Cash flow	3 years (2 1/2 years full amortization)
URA	COVID-19 Small Business Assistance Loan Program <b>NOTE: Waitlist for applicants</b>	\$15,000	Up to \$15,000		Payroll, rent, and other approved fixed monthly business expenses	3 years (2 1/2 years full amortization)
URA	Neighborhood Initiatives Fund, Round 2	\$100,000	Grants. Up to \$15,000 does not require a match. Up to \$100,000 requires a 2:1 match (for every \$2 of Program funds invested into a project, there must be at least a \$1 match by non-URA and non-City sources)	n/a	For neighborhood-scale, non-housing projects. Up to 25% of funds may be used for operations or administrative costs for organizations impacted by COVID-19	n/a
Fay-Penn Economic Development Council	Fay-Penn Small Business Emergency Loan Fund	\$20,000	Up to \$20,000		Operating capital to pay bills	Up to 60 months
Bridgeway Capital	COVID-19 Response Fund	\$50,000	\$5,000 to \$50,000, not to exceed 50% of three months of operating expenses		Working capital	Flexible repayment terms

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Program	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers	Eligible Counties	Website
PPP	1.00%	None. No collateral requirement.	Small business with <500 employees, or otherwise meets SBA's size standard	<ul style="list-style-type: none"> <li>- Potential for loan forgiveness if large share of employees is maintained.</li> <li>- Payments deferred for 6 months.</li> </ul>	All	<a href="https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp">https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp</a>
EIDL	3.75%; 2.75% for non-profits	Personal guarantees required for loans over \$200,000	<ul style="list-style-type: none"> <li>- Business with &lt; 500 employees</li> <li>- Sole proprietorship or independent contractor</li> <li>- Private non-profit or small agricultural cooperative</li> <li>- Business must be directly affected by COVID-19</li> </ul>	\$10,000 emergency grant made within 3 days of application. May become forgivable if funds are used for certain business expenses. Grant may not need to be repaid if loan application is denied or withdrawn. First year of payments deferred.	All	<a href="https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loan-emergency-advance">https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loan-emergency-advance</a>
Emp. Ret. Tax Credit	n/a (tax credit)	n/a	<ul style="list-style-type: none"> <li>- All employers regardless of size, including tax-exempt organizations, but not governmental entities, self-employed, or small businesses that take small business loans.</li> <li>- Employers must have been impacted by COVID19, through governmental closure orders or significant reductions in gross receipts.</li> </ul>	Refundable tax credit	All	<a href="https://www.irs.gov/newsroom/irs-employee-retention-credit-available-for-many-businesses-financially-impacted-by-covid-19">https://www.irs.gov/newsroom/irs-employee-retention-credit-available-for-many-businesses-financially-impacted-by-covid-19</a>
PIDA-CWCA	To be set by PIDA Board	Guarantee by any individual or entity with a 20% or greater ownership interest in the enterprise.	For-profit corporation, LLC, partnership, proprietorship or other legal business entity located in the Commonwealth and having 100 or fewer full-time employees worldwide at time of submission of application.	<ul style="list-style-type: none"> <li>- Availability of working capital</li> <li>- No job creation/retention requirements</li> </ul>	All	<a href="https://dced.pa.gov/programs/-covid-19-working-capital-access-program-cwca/">https://dced.pa.gov/programs/-covid-19-working-capital-access-program-cwca/</a>
URA Credit	0% no fees	No fees	Existing URA small business borrowers <b>only</b>	6 months no payments	Allegheny	<a href="https://www.ura.org/pages/-covid-19">https://www.ura.org/pages/-covid-19</a>
URA Sm. Bus. Loan	0% no fees	No fees	Existing small businesses (not startups) located in the City of Pittsburgh	6 months no payments	Allegheny	<a href="https://www.ura.org/pages/-covid-19">https://www.ura.org/pages/-covid-19</a>
URA NIF 2	n/a (grant)	n/a	City of Pittsburgh <b>communities</b> that are Community Development Block Grant (CDBG) eligible	<ul style="list-style-type: none"> <li>- Grant</li> <li>- Priority given to projects that respond to the COVID-19 crisis, address equity and maximize public benefit</li> </ul>	Allegheny	<a href="https://www.ura.org/news/ura-announces-neighborhood-initiatives-fund-program-round-2-application-process-now-open">https://www.ura.org/news/ura-announces-neighborhood-initiatives-fund-program-round-2-application-process-now-open</a>
Fay-Penn Loan	2.99% fixed		All non-franchise, for-profit businesses meeting the following criteria: <ul style="list-style-type: none"> <li>- located in Fayette County</li> <li>- Max of 100 full-time equivalent (FTE) employees</li> <li>- Three (3) years in operation</li> <li>- "Non-essential business" as defined by Gov. Wolf</li> </ul>	<ul style="list-style-type: none"> <li>- No payments for 60 days (no interest accrued)</li> <li>- Interest-only for next 90 days</li> <li>- No prepayment penalty</li> </ul>	Fayette	<a href="https://5-cabafc9-dd49-4e3e-b9eb-0c5be266352a.filesusr.com/ugd/46c7f2_bfce645ac0634179b37609f49716033e.pdf">https://5-cabafc9-dd49-4e3e-b9eb-0c5be266352a.filesusr.com/ugd/46c7f2_bfce645ac0634179b37609f49716033e.pdf</a>
Bridgeway	4.00%		Small businesses under 50 employees and with less than \$500,000 in annual revenue that are owned by individuals with net worth less than \$100,000 <ul style="list-style-type: none"> <li>- Minority-, woman-, immigrant-, or veteran-owned businesses, or</li> <li>- Businesses that serve economically distressed neighborhoods in urban and rural western PA</li> </ul>	No payment required for 3 months	All SWPA counties	<a href="https://www.bridgewaycapital.org/loans-and-modifications/-covid-19-response-fund/">https://www.bridgewaycapital.org/loans-and-modifications/-covid-19-response-fund/</a>