



Revolving Loan Funds

The Southwestern Pennsylvania Commission (SPC) operates Revolving Loan Funds (RLF) backed by the U.S. Appalachian Regional Commission (ARC) and the U.S. Economic Development Administration (EDA). These loan funds feature below-market interest rates fixed to the life of the loan. Contact SPC's Commercial Lending staff for our current interest rates.

Eligibility requirements

Businesses seeking financing must be organized as a for-profit small business with less than 100 employees. Additionally, the business must operate within SPC's nine-county region.

Additional eligibility requirements include:

- Businesses must provide 1:1 matching financing from either other public/private lending institution, or through the owner's equity investment
- Personal guarantees are required from principal business owners
- Assignment of life Insurance on the principals
- Borrowers must create or retain one job for every \$75,000 borrowed.

Loan Limits

50% of the total project cost, up to \$300,000, whichever is less

Term

- Land, Building, and Construction Purchases – up to 15 years
- Machinery and Equipment – up to 10 years
- Working Capital – Up to 5 years
- The term on an SPC Revolving Loan is never longer than a bank term

For more information please contact:

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