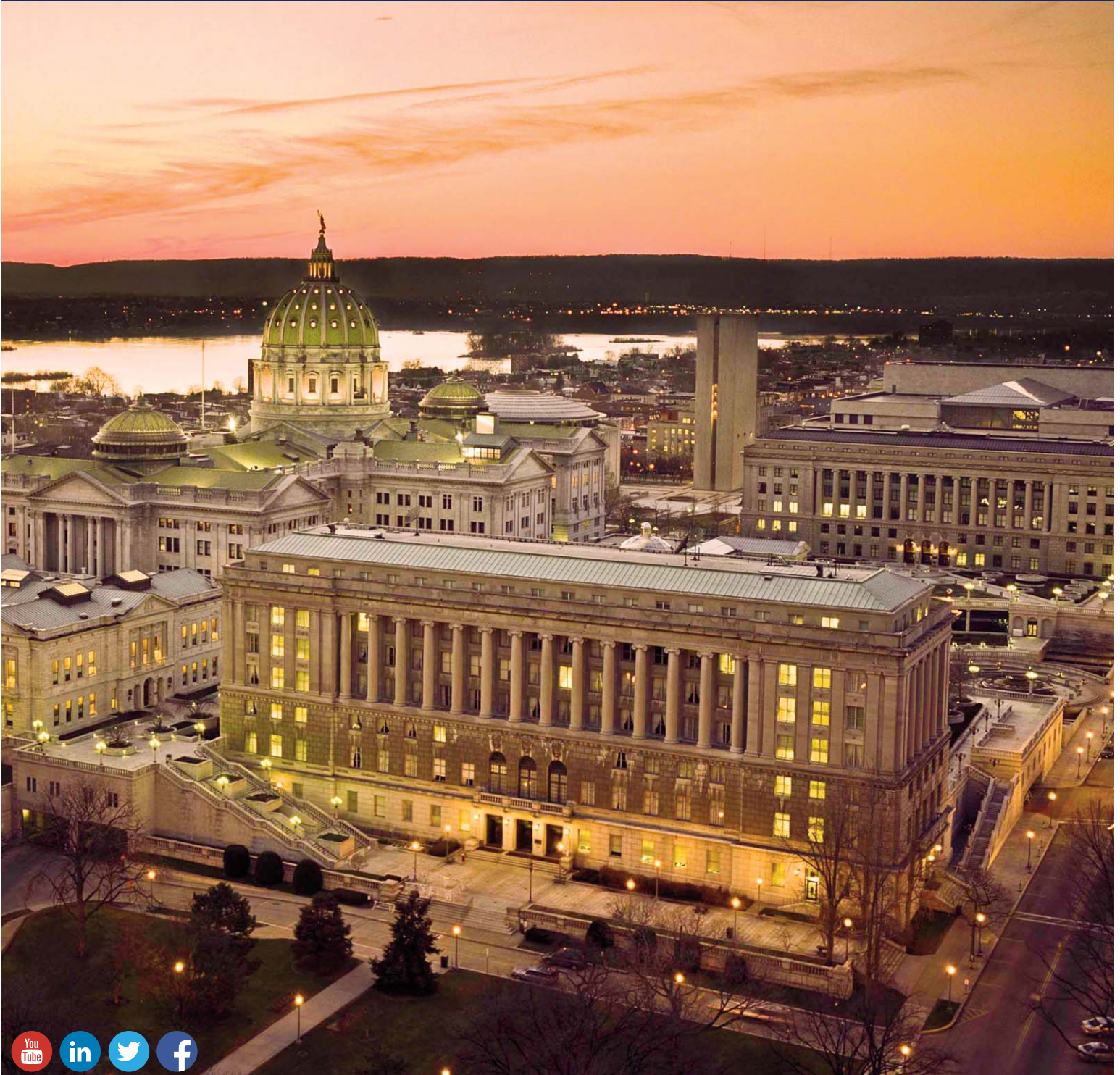


# BUSINESS OPPORTUNITIES FUND

Program Guidelines | September 2017



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## **Introduction**

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The Pennsylvania Community Development Bank (PCD Bank) is pleased to provide the program guidelines and application for the Pennsylvania Business Opportunities Fund (BOF). The Business Opportunities Fund has been developed in conjunction with the Pennsylvania Department of General Services (“DGS”). Initial funding in the amount of \$4 million has been used to create a fund (the “Fund”) to provide loans and technical assistance to minority business enterprises, women-owned business enterprises (minority and women-owned businesses as defined by the PA Department of General Services) and small businesses (the “Clients”) within the geographical service area of participating Community Development Financial Institutions (“CDFIs”).

These guidelines provide an overview of eligibility criteria, financing structure, and application procedures for this program. The application is specific to this program and should be submitted directly to the specific CDFI. Please call the contact below for the most recent listing of participating CDFIs.

To submit an application or if you have any questions regarding the Business Opportunities Fund, please contact:

PA Department of Community & Economic Development  
Center for Private Financing  
Commonwealth Keystone Building  
400 North Street, 4th Floor  
Harrisburg, PA 17120-0225  
717-783-1109

# **Business Opportunities Fund Program Guidelines**

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## **I. Statement of Purpose**

The Business Opportunities Fund (BOF) was established in 2008. The purpose of this program is to assist small minority or woman-owned contractors and other small business owners who lack access to lines of credit or small business loans from traditional financial institutions. Lack of access to credit prevents these businesses from competing for governmental and private sector contracts. These business owners often require technical assistance in governmental procurement including achieving necessary certification, and bid preparation. The BOF is designed to assist borrowers with both financing and technical assistance.

## **II. Eligible Businesses**

Any small business enterprises may apply, but the program will give priority to small businesses requiring capital and technical assistance in order to compete for governmental and private sector contracts. This program is open to businesses located in the following counties: Adams, Berks, Chester, Cumberland, Dauphin, Franklin, Lancaster, Lebanon, Lehigh, Montgomery, Northampton, Perry, York, Allegheny, Armstrong, Beaver, Butler, Clarion, Crawford, Erie, Fayette, Greene, Indiana, Lawrence, Mercer, Washington and Westmoreland.

## **III. Eligible Uses of Funds**

1. **Cash flow (working capital):** Including most business operation and expansion expenses.
2. **Equipment:** Includes acquisition, delivery, installation, and renovation of new and used equipment.
3. **Leasehold improvements**
4. **Acquisition of owner-occupied commercial real estate**

## **IV. Loan Parameters**

Depending on the needs and financial condition of the borrower, the program will provide installment loans and lines of credit. There are no minimum or maximum loan sizes. Interest rates and other terms and conditions are determined by the participating CDFI.

## **V. Technical Assistance**

When necessary, the participating CDFIs will provide technical assistance to borrowers in procurement, certification as minority or women contractors, bonding and bid preparation.

## **VI. Nondiscrimination**

No assistance shall be awarded to an applicant under this program unless the applicant certifies to the PCD Bank that the applicant shall not discriminate against any employee or against any person seeking employment by reason of race, gender, creed, color, sexual orientation, gender identity or expression, or in violation of the Pennsylvania Human Relations Act, which prohibits discrimination on the basis of race, color, religious creed, ancestry, age, sex, national origin, handicap or disability, or in violation of any applicable federal laws. All contracts for work to be paid with Business Opportunities Funds assistance must contain the commonwealth's official nondiscrimination clause.



## **VII. Contact**

Program inquiries should be directed to:

PA Department of Community & Economic Development  
Center for Private Financing  
Commonwealth Keystone Building  
400 North Street, 4th Floor  
Harrisburg, PA 17120-0225  
Phone: 717-783-1109