



BRIDGEWAY  
CAPITAL



COMMUNITY FIRST FUND

## **Creative Business Loan Fund**

In partnership with Bridgeway Capital and Community First, the [Pennsylvania Council on the Arts](#) is pleased to announce the launch of the Creative Business Loan Fund. This fund makes available \$2.2 million in the form of affordable, flexible financing to small, creative businesses across the commonwealth.

Inspiration for creation of this fund stemmed from the PCA's awareness of a growing need for financial support for creative small businesses, which are important drivers of employment and economic vibrancy. Creative, for-profit businesses add to the state's economic activity and, if supported, will be positioned to play a critical role in helping Pennsylvania's cities and towns recover from the devastating effects of the pandemic.

### **Eligibility**

The fund will prioritize creative businesses located in low-income communities, those owned by Black, Indigenous and people of color (BIPOC) or serving a diverse market, and those located in small towns and rural communities.

Under the program's definition, creative businesses include craft manufacturers, arts schools, architecture, design and fabrication firms, media companies, and visual and performing arts production agencies.

- Eligible loan uses include working capital, equipment purchases, renovations to retail, production, or office space, and building acquisitions
- Loan amounts range from \$5,000 up to \$250,000. The average loan size is \$75,000
- Flexible terms
- Competitive fixed rates
- Technical assistance

### **How to Apply**

Interested applicants in the following counties may apply to the program through [Bridgeway Capital's Creative Business Loan Fund \(https://www.bridgewaycapital.org/financing/creative-business-loan-fund/\)](https://www.bridgewaycapital.org/financing/creative-business-loan-fund/): Allegheny, Armstrong, Beaver, Bedford, Blair, Butler, Cambria, Cameron, Centre, Clarion, Clearfield, Clinton, Crawford, Elk, Erie, Fayette, Forest, Fulton, Greene, Huntingdon, Indiana, Jefferson, Lawrence, McKean, Mercer, Potter, Somerset, Venango, Warren, Washington, and Westmoreland.

Interested applicants in the following counties may apply to the program through [Community First Fund's loan application \(https://communityfirstfund.org/financing/covid-loans/start-a-loan/\)](https://communityfirstfund.org/financing/covid-loans/start-a-loan/): Adams, Berks, Bradford, Bucks, Carbon, Chester, Columbia, Cumberland, Dauphin, Delaware, Franklin, Juniata, Lackawanna, Lancaster, Lebanon, Lehigh, Luzerne, Lycoming, Mifflin, Monroe, Montgomery, Montour, Northampton, Northumberland, Perry, Philadelphia, Pike, Schuylkill, Snyder, Sullivan, Susquehanna, Tioga, Union, Wayne, Wyoming, and York.

**For general questions about the Creative Business Loan Fund, contact Sarah Merritt, Director of Pennsylvania Creative Communities at [skmerritt@pa.gov](mailto:skmerritt@pa.gov).**

## **About the Creative Business Loan Fund Partners**

The fund will be supported with small business technical assistance provided by Bridgeway Capital and Community First Fund, each holding responsibility for deploying 50 percent of the total available loan capital.

Both Bridgeway Capital and Community First Fund are nonprofit community development financial institutions (CDFIs) with track records of making investments that benefit low-income individuals and communities in Pennsylvania.

CDFIs are community institutions certified by the U.S. Treasury that provide financial products and services to their communities. CDFIs provide services beyond those typically offered by conventional lenders, including community outreach programs, business resources, and financial counseling.

## **About Bridgeway Capital**

The mission of Bridgeway Capital is to make western Pennsylvania a thriving region for all by promoting economic opportunity and community revitalization. Bridgeway assists underserved populations by providing capital and education to ignite business and job growth, to develop communities, to support entrepreneurs, and to expand vital services that strengthen their region. Bridgeway serves the western Pennsylvania population from its headquarters in Pittsburgh and satellite offices in Erie and Uniontown.

## **About Community First Fund**

The mission of Community First Fund is to create sustainable prosperity for low wealth communities and individuals, especially people of color and women, by aligning capital, knowledge, and advocacy to advance business ownership, housing, and community development. Community First serves the eastern Pennsylvania population with its headquarters in Lancaster and satellite offices in York, Harrisburg, Reading, Allentown, and Philadelphia.

## **About the Pennsylvania Council on the Arts**

The [Pennsylvania Council on the Arts](https://www.arts.pa.gov) is a state agency under the Office of the Governor. Governed by a council of 15 citizen members appointed by the governor, and four legislative members, the mission of the PCA is to strengthen the cultural, educational, and economic vitality of Pennsylvania's communities through the arts. By leveraging the immense potential of Pennsylvania's arts and cultural sector, the PCA supports jobs, builds community, motivates learning, promotes the commonwealth nationally and internationally, and sparks innovation.

[arts.pa.gov](https://www.arts.pa.gov)