



Legislation Details (With Text)

**File #:** 2022-0974    **Version:** 1

**Type:** Proclamation                      **Status:** Adopted

**File created:** 11/14/2022                      **In control:** City Council

**On agenda:** 11/14/2022                      **Final action:** 11/14/2022

**Enactment date:** 11/14/2022                      **Enactment #:** 629

**Effective date:** 11/14/2022

**Title:** WHEREAS, the Neighborhood Community Development Fund was founded in 2000; and,

**Sponsors:** Bobby Wilson, All Members

**Indexes:**

**Code sections:**

**Attachments:**

Date	Ver.	Action By	Action	Result
11/14/2022	1	City Council	Adopted	Pass

**WHEREAS, the Neighborhood Community Development Fund** was founded in 2000; and,

**WHEREAS, the Neighborhood Community Development Fund** works in partnership with neighborhood organizations and neighborhood business owners to create vibrant communities; and,

**WHEREAS, the Neighborhood Community Development Fund** promotes community development by providing access to capital, technical, and development support to small businesses, and financing for strategic real estate projects, including affordable housing, to low-income neighborhoods and nonprofits; and,

**WHEREAS, the Neighborhood Community Development Fund** has issued over \$31.5 million in 425 loans and investments since its creation; and,

**WHEREAS, the Neighborhood Community Development Fund** currently manages a portfolio of 115 loans totaling \$7.1 million; and,

**WHEREAS, the Neighborhood Community Development Fund** awards 60% of its small business loans to minority-owned businesses, in contrast to the fact that only 15% of small businesses in Allegheny County are minority-owned; and,

**WHEREAS, the Neighborhood Community Development Fund** works to create wealth and employment in low-income neighborhoods throughout Allegheny County; and,

**WHEREAS, the Neighborhood Community Development Fund** experienced its best year ever in 2022 and plans to continue its rate of growth into the future.

**NOW, THEREFORE, BE IT RESOLVED** that the Council of the City of Pittsburgh declares Friday, November 18, 2022, the day of the Neighborhood Community Development Fund’s 2022 Annual Community

& Business Luncheon, to be the **Neighborhood Community Development Fund Day** here in our City of Pittsburgh.