



City of Pittsburgh

510 City-County Building
414 Grant Street
Pittsburgh, PA 15219

Text File

Introduced: 11/14/2022

Bill No: 2022-0974, **Version:** 1

Committee: City Council

Status: Adopted

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.