

Kiva Pittsburgh


- The **Riverside Center for Innovation (RCI)** is nonprofit that offers a wide variety of resources for entrepreneurs throughout Southwestern PA.
- **Kiva** is an international nonprofit based in California and founded in 2005. Kiva aims to reduce financial exclusion and increase access to capital. Kiva has facilitated almost \$1.5 billion in loans around the world.
- **Kiva Pittsburgh** is a partnership between Riverside Center for Innovation and Kiva. We work to help businesses in our region successfully apply for and crowdfund Kiva's unique loans. We've successfully funded 305 loans in our region.



Pete, Pittsburgh Hop Company

kiva Lend ▾ 🔍

Borrow About ▾




Funded

Total loan: \$5,000
Powered by 69 lenders

Pete

Pittsburgh Hop Company, LLC

 [Pittsburgh, PA, United States](#) / [Agriculture](#)


Find a new loan

A loan helped us to purchase equipment to more efficiently grow hops on our rural test farm, which supports our urban Hops on Lots Pittsburgh partnerships.

Pete's story

I grew up near Hershey, PA and moved to Pittsburgh in 1997 to attend PITT and never left. After spending years working in unfulfilling jobs, I decided to

Loan details



Borrow About ▾ Sign in


Funded


Total loan: \$5,000
Powered by 69 lenders


Pete


Lenders and lending teams


Contributing lenders (69)



Sarah



Tim
United States



Tracy and Ev...



Debra



Sarah


P


D


R




M

2

Crowdfunding & “recycling” makes Kiva loans possible!

- Almost 2 million people have made at least one loan on the Kiva website. Some of them have made over 10,000 loans!
- Collectively, Kiva lenders contribute about **\$3 million each week** to entrepreneurs around the world. The **majority of that money is “recycled”** from loans that have been repaid to them.
- Before gaining access to Kiva’s network of lenders, each business owner must get people from their personal network to lend
 - each person need only lend \$25
 - the number of people varies based on the size of the loan and a few other factors; the current range is 5-30 people
 - these individuals get repaid as the business owner repays
 - their loans are the business owner’s “community collateral”

Kiva U.S. loan details

\$1,000 - \$10,000, or \$15,000*

0% interest, no fees

12- to 36-month term

Monthly payments

Grace periods of up to 6 months for **agriculture businesses and all industries during COVID19**

Any loan purpose, except repaying existing debt




Funded
Total loan: \$10,000
Powered by 213 lenders

George
Von Oechsler Farm, LLC
Darmstadt, PA, United States / Agriculture

[Find a new loan](#)

A loan helped fund the building of a new structure, to house chickens, ducks, & turkeys.




Funded
Total loan: \$1,000
Powered by 12 lenders

Laura
Worm Return
Pittsburgh, PA, United States / Agriculture

[Find a new loan](#)

A loan helped me to increase production of my signature product, Garden Gold, a nutrient-rich soil amendment made by worms from discarded food waste.



Funded
Total loan: \$7,000
Powered by 127 lenders

Raynise
Soil Sisters Plant Nursery
Pittsburgh, PA, United States / Agriculture

[Find a new loan](#)

A loan helped us purchase a greenhouse, packaging shed, and other operation equipment and materials.

Kiva eligibility requirements

Business owner requirements

- Have or be able to open a **PayPal account** (requires that you are 18 years old)
- Able to get people in your network to lend to you, exact number depends on loan size
- Not currently in bankruptcy or under water
- Not on sex offender or terrorist watch list; No violent or financial convictions in last 5 yrs
- Honest and responsive

NO minimum

- Time in business
- Monthly revenue
- Credit score

Kiva eligibility requirements

Ineligible business types

- Things that are not legal nationwide or may cause harm
 - Marijuana dispensaries; products that incorporate CBD or **hemp**
 - Businesses that primarily make or sell **tobacco** products
 - Non-FDA approved medical devices
 - Businesses involving adult entertainment
 - Businesses that make or sell lethal weapons
- Lending or investing is main line of business
- Businesses tied to a major corporation
 - Contract workers - ex: Uber, AirBnB
 - Direct sellers - ex: Mary Kay, Sabika
 - Franchises

Kiva steps

Submit a loan application

Start a loan application at:

www.kiva.org/borrow

I'd love to meet with you (phone, video, etc.) before you begin to walk you through the process!

"CAM" & Kiva Review

Before your application goes to Kiva, I give tips and make sure it meets Kiva's minimum requirements.

Kiva may approve applications for the amount, a lesser amount, or, very rarely, not at all.

Crowdfunding

Private Fundraising Period: Up to 15 days for business owner to invite his/her personal network to lend

Public Crowdfunding: Up to 30 days to raise the rest of the loan from Kiva's global community of 1.8M lenders.

Repayment

Loans are disbursed to owner's PayPal account in approximately 1 week


All repayments are made monthly via PayPal.

Businesses begin repaying loans one month after receipt of the loan, except for **agriculture & during pandemic ***

Have questions about Kiva? Want a copy of the Guide to the Kiva Loan Profile?
Contact Emily *before* you complete Step 1.

Kiva loan profile/campaign page

kiva Lend About Basket Sign in



45% funded
21 days left \$5,475 to go

Total loan: \$10,000
Powered by 86 lenders

Silvia
Lolita Artisanal Bakery
San Mateo, CA, United States / Retail

\$25 Lend now

Matching by The Peter and Lucille Rosenberg Family Foundation

Photo of Borrower

A loan of \$10,000 helps me to rent bigger, better equipment, boost my advertising, hire helpers, and gain working capital for my business.

Loan Summary

Silvia's story

I was born and raised in Argentina, and I am the youngest of four siblings. While raising a full family, my parents Lolita & Ricardo decide to start their own business. They opened a bakery and artisanal Alfajores factory - a space that kept all of us kids in a constant mode of learning and discovery. It was these childhood entrepreneurial formation, developed an understanding of basic business practices, and found a natural inclination for the business. I just loved taking care of the products and how we got them to the customers. My parents' was actually helping to shape skills I would be using to build my future. I started baking out of my home in Belmont, CA, introducing my family's alfajores & pastries to my close friends, their families and friends, all with great response. Through referrals, I sold my pastries at many weddings, baby and bridal showers and many other events around the Bay Area. My dream is to operate my own bakery. Currently I am starting with wholesale but my ultimate dream is to open my own store front in the Bay Area. And soon!

Personal Story

Loan details



Loan length:

36 months

Repayment schedule: Monthly

Disbursed date:

Disbursed after fully funded on Kiva.

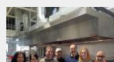
Currency exchange loss: N/A

Endorsed by Trustee: KitchenTown

Is borrower paying interest? No

Risk rating: Unrated

Trustee



More about this loan

Business Description

I started Lolita Artisanal Bakery out of my home in 2014, I named my business after my mother, Lolita, as a tribute to her amazing strength, and who introduce me to the beautiful art of baking. We specialize in alfajores, which are South American cookies. Argentina has the tradition of a sandwich cookie. They are made with dulce de leche, a thick, smooth, and creamy caramel spread, and are filled with dulce de leche or chocolate or glazed. I also make a wide variety of cookies. At the end of 2014 I discovered Kitchen Town, a commercial kitchen space open to the public, and officially became a member in early 2015. Kitchen Town's program has provide amazing direction to my business and an incredible facility to work from.

I am most proud of my business because of the excellent quality of my products and because of my commitment to family roots. Ultimately, I intend for this business to have a great impact on the community by providing jobs and a welcoming environment for youth in the area. After helping local organizations that provide support to teens in crisis, I want to be able to help the youth develop skills that can enhance and ease their path into their future or their carrier.

What is the purpose of this loan?

With the funding from Kiva I will be purchasing a variety of items to help drive more sales, 1) New 31 Coffee & Coffee Marketing Materials. The specific purchases I will be making include: 2) New 31 Coffee & Coffee Marketing Materials. I will build a professional looking menu with a new 31 Coffee & Coffee brochure, uniform with logo, and new 31 Coffee & Coffee Packaging. I will be able to order and receive the materials. 3) Hiring 1-2 employees to help with the business. 4) Ingredients: Buying all my ingredients in higher quantities will better my costs. 5) Equipment Rental: The remaining funds will allow me to utilize bigger and better machines more often. Examples include: Sheeter Machine \$50 p/use Cookie Cutter \$ 50 p/use Rotating oven \$ 50 p/use Enrobing Machine \$ 125 +

Loan Use

About Lolita Artisanal Bakery

Industry: Retail

Years in operation: 1 year - 3 years

Follow:

Report in time

Defaulted: 0

Repayment rate: Not enough data

Why are you endorsing Silvia?

Silvia is persistent and a very hard worker. She works all hours and is attentive to the details of her craft. I believe Silvia will be successful because she has many of the qualities an entrepreneur must have. She is very experienced and already has a great reputation in the community.

Repayment schedule

Additional Business Info

A note on COVID19

- During COVID19, Kiva has added a \$15,000 loan and 6-month grace period; there is not currently an end date set for these changes
- In 2020, 100% of U.S. business crowdfunding campaigns that met their private network goal met their total fundraising goal.
- Since COVID19 started, fundraising times have decreased. In Pittsburgh, the total average fundraising time (private and public) has been 5.5 days.



Adlai

Pittsburgh, PA

A loan of \$15,000 helped a family-owned bookstore in Pittsburgh return to business as a community hu...

Funded

Next steps

- Want to meet to discuss your situation or strategize?
 - Easiest way to schedule: calendly.com/kivapgh
 - pittsburgh@local.kiva.org
 - 412-392-7295
- Want to apply right away?
 - Contact me and I will send you the loan sizes and associated terms, and a guide with tips on how to create a strong loan profile
 - Online application: www.kiva.org/borrow
- Want to support other businesses?
 - Make a loan to a U.S. business at www.kiva.org/lend/kiva-u-s