



# Opportunity Finance Network: Member Profile



## Bridgeway Capital

Pittsburgh, PA

By connecting entrepreneurs and growing businesses with opportunities for financing and education, Bridgeway Capital—formerly the CL Fund—is “bridging the way” from entrepreneurial ideas to economic impact. The organization was founded in 1990 as a housing and social service lender, but in 1994 changed its focus to small business lending to increase its impact. Bridgeway Capital serves 15 counties across western Pennsylvania, providing capital and training to new and established business owners, and partnering with a variety of organizations to develop the best financing solutions.

### Success Story: Alle-Kiski Industries, Leechburg, PA

In 2005, financing from Bridgeway Capital helped Kevin Hartford and Ed Newell purchase a Leechburg manufacturing business when its owner retired. Bridgeway Capital also gave them loans to use for working capital and to purchase the property. Alle-Kiski Industries has grown to nearly 50 employees, and has increased sales from \$800,000 in its first year to more than \$4 million in 2008.

*“With Bridgeway Capital’s help, we were able to create a thriving manufacturing facility.”*

*Kevin Hartford  
Co-owner, Alle-Kiski Industries*



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### Mission

To make western Pennsylvania a thriving region for all. The capital Bridgeway Capital provides will drive business growth and new jobs, leading to a revitalized regional economy.

### Products and services

- Entrepreneur Loans up to \$100,000 to promising entrepreneurs for start-up or expansion
- Growth Loans up to \$500,000 to established, expanding companies for fixed assets or working capital
- 504 loans (U.S. Small Business Administration) from \$50,000 to \$4 million for healthy businesses requiring real estate or equipment financing
- One-on-one business education program to help business owners develop and implement an action plan for their businesses

### Financial and social impact

- Loans made = 496, totaling \$55,524,415
- Clients served = 366
- Businesses created and preserved = 141
- Jobs created and retained = 4,400
- Loan loss rate in 2008 = 6%