



Alaska's Development
Finance Authority



INVESTING IN ALASKANS

Partnership | Stewardship | Integrity

Our Mission

Advancing economic growth and diversification in Alaska by providing long-term financing and investment.

Our History

The intent behind AIDEA's creation, by the Alaska State Legislature in 1967, was to have a state agency focus on economic growth and diversification, while creating meaningful job opportunities for Alaskans. This proud mission continues with a comprehensive set of financial tools and processes that allow AIDEA to invest in a wide range of industries and sectors to expand and diversify the economy.

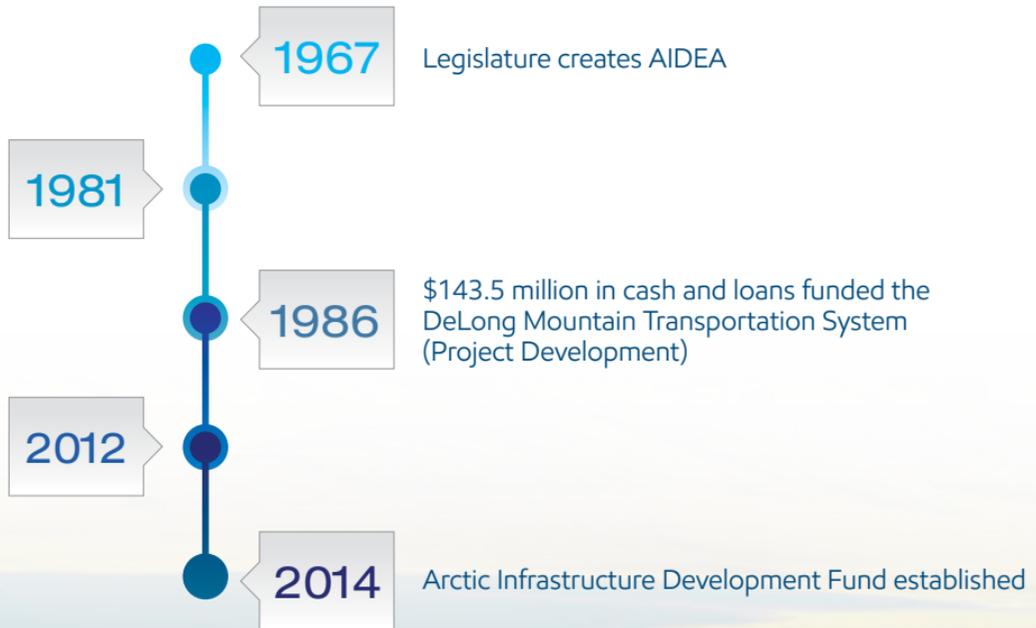
AIDEA responsibly meets its mission through a variety of programs, and its investments, which are the result of prudent underwriting and comprehensive securitization to protect Alaska's assets.

AIDEA has invested billions of dollars into Alaska's economy, resulting in thousands of jobs for Alaskans. AIDEA maintains a small, core staff who are overseen by a seven-member board appointed by the Governor.

AIDEA's investments touch many communities and regions throughout the State and often result in revenue streams that are reinvested into the community for schools, infrastructure, safety, health, and other critical public services. AIDEA also provides the State of Alaska's General Fund with an annual dividend that is equivalent of a quarter to half of the Authority's statutory net profits.

\$180 million in cash and loans provided funding for the Loan Participation Program

SETS program established



What We Do

AIDEA is committed to creating pathways to long-term capital in partnership with Alaskans to grow and diversify the economy. Our programs offer a great deal of flexibility in not only what can be financed but how. AIDEA is able to issue debt, either directly or through a commercial lending institution, provide loan and bond guarantees, and take an ownership position in appropriate projects. We serve the commercial, industrial, for-purpose, and public sectors, and projects in all sizes from several hundred thousand dollars to multi-million dollar infrastructure projects.

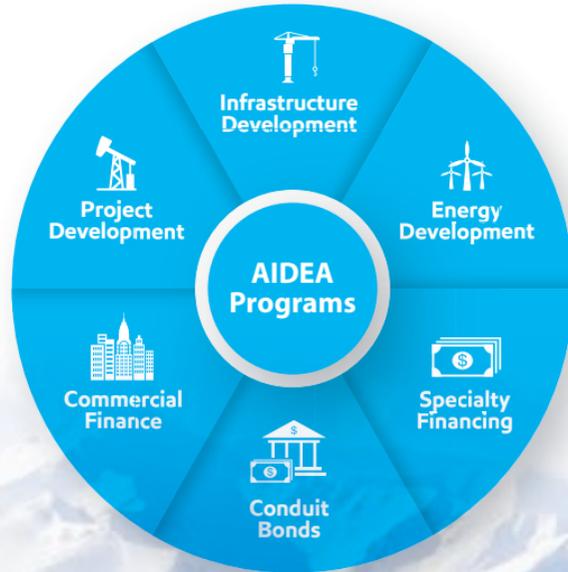
AIDEA is able to leverage capital markets by issuing taxable and tax-exempt revenue bonds on behalf of businesses and for-purpose entities.

AIDEA's Programs based on our Revolving Fund include:

- Loan Participation
- Project Development and Asset Management
- Infrastructure Development

AIDEA also has specialty funds created by the Legislature that focus on specific statewide priorities:

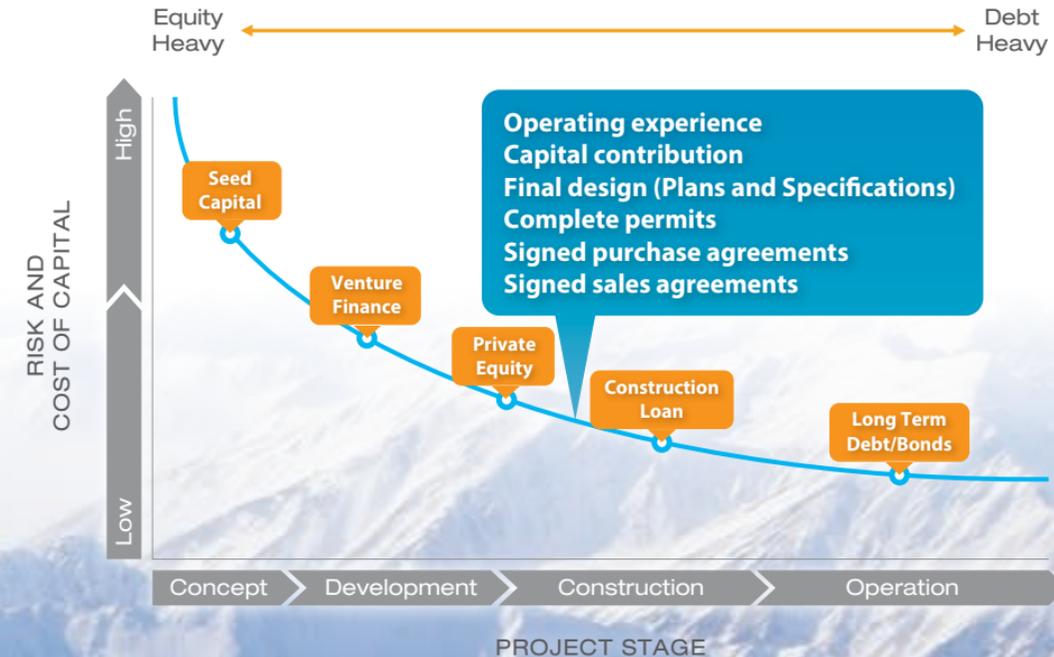
- Sustainable Energy Transmission and Supply (SETS) fund for energy infrastructure; and
- Arctic Infrastructure Development Fund.



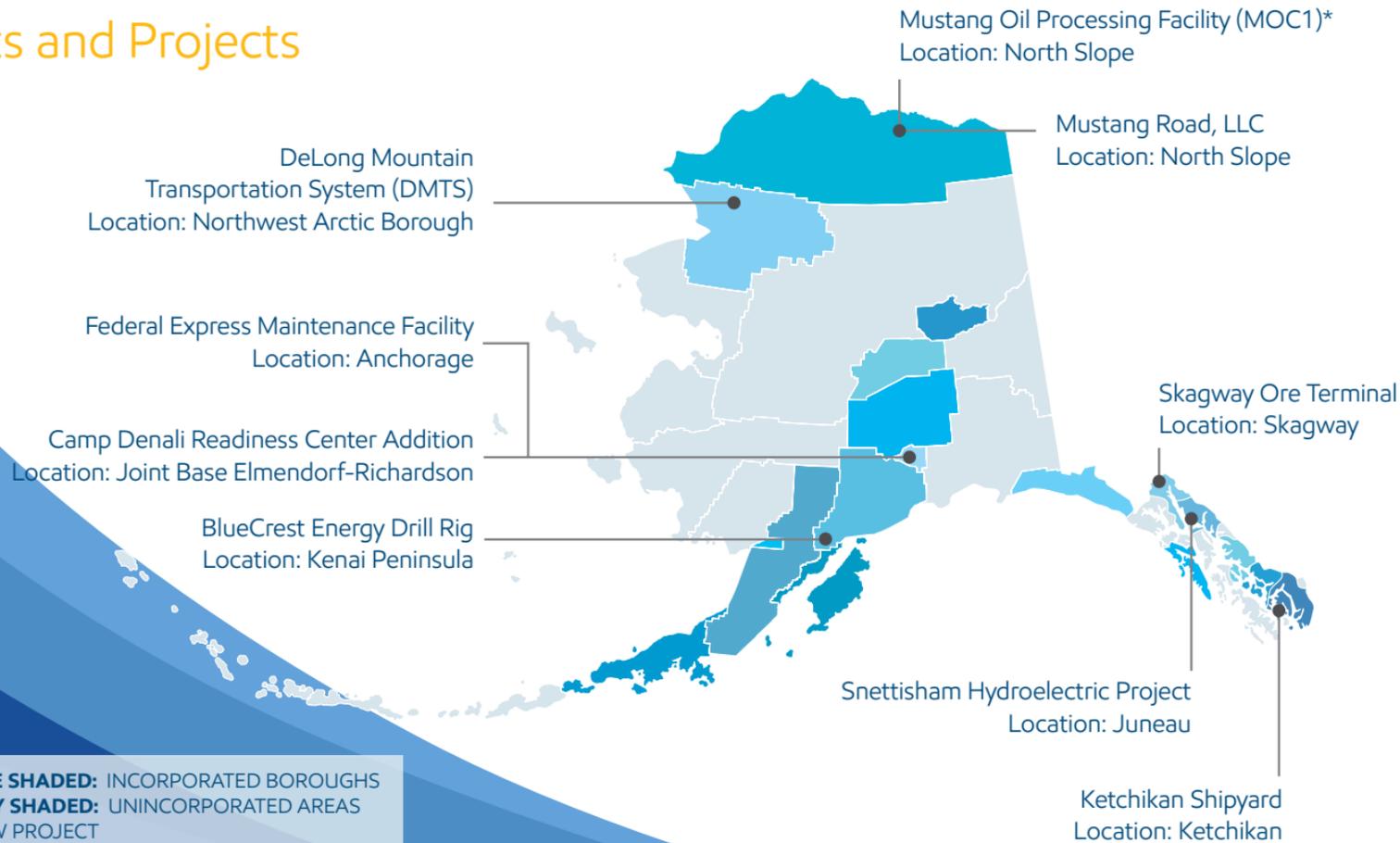
AIDEA's Entry Point & Conditions

AIDEA can assist Alaskans through its ability to finance, own (in whole or in part) and operate plants, facilities, and infrastructure within the state. Roads, ports, airports, resource extraction and processing, federal facilities, and other projects which are essential for the economic wellbeing of an area are considered eligible projects. AIDEA's financing provides long-term capital for asset development in Alaska. As an asset financier, AIDEA sees the sweet spot for its investment in the pre-construction, construction and operating phases of a project.

Prior to funding, a project is expected to show that it has an experienced operator on board, non-AIDEA capital contributions, well-developed construction plans, permitting near completion, and purchase/sales agreements. Early stage development costs are to be borne by the developer and their partners.



Assets and Projects



Harry & Sally Porter Heart Center opened in May 2010 bringing together a number of cardiology services under one roof in Fairbanks. AIDEA participated in the financing by issuing more than \$12 million in tax-exempt conduit revenue bonds on the Heart Center's behalf.



In 1995, AIDEA constructed and financed, by issuing \$30.75 million in bonds, the FedEx maintenance, Repair, and Operations (MRO) facility at Anchorage International Airport. The facility consists of a hangar capable of accommodating a wide-body jet, a ramp, taxiway, fire suppression system, and water storage.



In July 1990, AIDEA purchased the Skagway Ore Terminal to bring stability to Skagway's then major year-round industry, fund essential environmentally efficient renovations to the facility, and open the door to additional economic growth through marketing the facility to other potential users.



AIDEA contributed \$23.6 million towards the purchase and refurbishment of the Endeavour jack-up rig, which had a total project cost of \$120 million. The rig found a significant amount of oil in the Cosmopolitan Unit which is now being developed by BlueCrest Energy, Inc.



AIDEA, in partnership with the AlaskaUSA Federal Credit Union, participated in the \$4.8 million financing of the recently constructed Aspen Suites Hotel in Anchorage. The four-story hotel contains 92 rooms and employs 14 permanent employees, while approximately 90 jobs were created during construction.



Allen Marine's venture, Alaskan Dream Cruises, was the first Alaskan owned overnight cruising line. Allen Marine was approved a \$23 million participation loan, with AIDEA providing 70% support in addition to Wells Fargo Bank's 30% support.



AIDEA owns and financed the construction of the DeLong Mountain Transportation System, a 52-mile industrial road and port facility to support the operations of the Red Dog mine in Northwest Alaska. The mine supports 550 year-round jobs and over \$15 million of annual income to local residents. Royalty payments to NANA (the land owner) average more than \$35 million annually and payments in lieu of taxes total \$9 million annually. The mine is one of the world's largest producing zinc mines and is responsible for approximately four percent of the world's total production.

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