



## PRESS RELEASE

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## **AIDEA Board Approves Energy Development Loan** Financing Provided for Port MacKenzie Tank Farm Project

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board has approved a qualified energy development project loan participation to Central Alaska Energy, LLC for a project located at Port MacKenzie, in Southcentral Alaska.

The loan participation is for \$13,912,560 (90%) of a \$15,458,400 loan brought to AIDEA by First National Bank Alaska (FNBA), which originated the loan and is participating with \$1,545,840 (10%). The purpose of this loan is for construction and permanent financing of a new, seven million gallon tank farm, with truck rack system, at Port MacKenzie. This project includes the purchase of equipment to unload petroleum products from barges, and the construction of a pipeline to move product from the port to the storage facility.

AIDEA's Loan Participation Program provides permanent financing, both taxable and tax-exempt, to borrowers through a qualified originator for the purpose of developing, acquiring or enhancing Alaska business enterprises, or for a qualified energy development project. The Loan Participation Program provides the benefit of long-term fixed or variable rate financing on the portion of the loan purchased by AIDEA. AIDEA does not originate loans, but is able to purchase up to 90% of a commercial loan to a maximum of \$20 million, that is sponsored and originated by an eligible financial institution.

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA's purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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