



PRESS RELEASE

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AIDEA Board Authorizes Loan Participation
Financing Provided for Wasilla Project

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors approved a loan participation to Wasilla Center Development, LLC for a project located in Wasilla.

The loan participation is for \$1,215,000 (90%) of a \$1,350,000 loan brought to AIDEA by First National Bank Alaska, which originated the loan and is participating with \$135,000 (10%). The purpose of the loan is for long-term financing of a recently constructed retail and warehouse project located at 617 South Knik Goose Bay Road.

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. 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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