



PRESS RELEASE

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AIDEA Board Approves Bond Issuance

Financing Provided for Greater Fairbanks Community Hospital Foundation

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board unanimously approved the issuance of up to \$60,000,000 in tax-exempt conduit revenue bonds for the Greater Fairbanks Community Hospital Foundation.

The purpose of this bond issuance is to provide financing for the acquisition, construction, renovation and equipping of improvements to Fairbanks Memorial Hospital, including construction of new surgical suites, supporting space and a new hallway.

This project will provide 150 jobs per year for three years.

The Hospital Foundation owns the 162-bed acute care Fairbanks Memorial Hospital, the Fairbanks Cancer Treatment Center and the Denali Center, a 90-bed skilled nursing care facility.

AIDEA's Conduit Revenue Bond Program allows AIDEA to issue taxable and tax-exempt bonds on behalf of a private or public entity. Underwriting and placement of the bonds is based on the creditworthiness of the project, borrower's financial strength and any credit enhancements offered by the borrower. The bonds are payable from revenues of the project being funded. Neither AIDEA's credit nor assets are at risk in connection with these bonds.

Since inception of the Conduit Revenue Bond Program, AIDEA has issued more than \$1.3 Billion in bonds for 316 projects.

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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