



## PRESS RELEASE

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### **AIDEA Board Approves Blood Bank of Alaska Loan** *\$8.5 Million for Construction of New Medical Facility*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board on Thursday approved a development finance program loan for up to \$8.5 million to Blood Bank of Alaska, Inc. (BBA) to provide funds to complete construction of the new BBA headquarters, laboratory and collection facility.

Loan proceeds will be used to fund construction of a new, state-of-the art 57,000 square foot facility in Anchorage. The project will consolidate BBA Anchorage facilities and expand capacity, and is expected to produce approximately 133 direct jobs over the 16-month construction period. The inclusion of indirect and induced impacts from this project results in a total of 230 jobs and \$20 million in new income in Alaska.

Blood Bank of Alaska, Inc. was founded in 1962. Its primary purpose is to supply blood needs for the sick and injured. Blood is provided entirely by volunteer donors throughout the state. As Alaska has grown, so has the demand for available blood products. In its first year of operation, BBA's demand was only 682 pints of blood, while this year's demand is projected at more than 25,000 units. The Blood Bank of Alaska is committed to keeping pace with the demands of providing 24-hour service to more than 24 Alaska hospitals spanning an area of more than half a million square miles.

When the new facility is fully operational, these new and expanded Blood Bank services are estimated to create 20 new jobs and \$3.5 million annually in overall new economic activity in the Anchorage area.

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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