



PRESS RELEASE

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AIDEA Board Approves Loan and Conduit Bonds *Financing Provided for Anchorage and Fairbanks Projects*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board on Thursday approved a loan participation for an Anchorage project, and a resolution for issuing tax-exempt bonds for a project in Fairbanks. The bonds will be issued as conduit revenue bonds under AIDEA’s Conduit Revenue Bond Program. Neither AIDEA’s credit or resources nor the state’s is at risk in connection with these bonds.

The loan, to SHB, LLC, is for \$4,249,920 (90%) of a \$4,722,133 loan brought to AIDEA by Denali Federal Credit Union (DFCU). DFCU originated the loan and is participating with \$472,213. The purpose of this loan is for refinancing of a 42,695 square foot office and warehouse building located at 700 Bragaw Road in Anchorage. The building is leased to BP Exploration Alaska.

The resolution concerning J.R. Cannone, LLC authorizes AIDEA to issue up to \$13,000,000 in conduit revenue bonds for the acquisition of an existing adolescent treatment facility located at 3101 Lathrop Street in Fairbanks. Proceeds from the bonds will also be used to fund a debt service reserve account as security for the bonds, and to pay all or a portion of the costs associated with the issuance of the bonds. RBC Capital will serve as placement agent, and UMB Bank, National Association, will act as Trustee.

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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