



## PRESS RELEASE

Karsten Rodvik  
External Affairs Officer  
907.771.3024

FOR IMMEDIATE RELEASE: April 28, 2016

### **AIDEA Board Approves Three Mat-Su Loans** *Financing for Medical and Retail Projects in Wasilla*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board on Thursday approved three loan participations for projects located in Wasilla, Alaska.

The first participation, to Erickson Investments, LLC, is for \$2,430,000 (90%) of a \$2,700,000 loan brought to AIDEA by First National Bank Alaska (FNBA). FNBA originated the loan and is participating with \$270,000. The purpose of this loan is for refinancing of an 11,930 square foot medical office building located at 3066 East Meridian Loop in Wasilla. This loan participation produces economic benefit through a lower interest rate and longer term.

The second, to City Center Wasilla, LLC, is for \$1,080,000 (90%) of a \$1,200,000 loan brought to AIDEA by FNBA, which originated the loan and is participating with \$120,000. The purpose of this loan is for refinancing of a newly constructed 8,937 square foot retail strip mall located at 613 S. Knik-Goose Bay Road, Unit 4A, in Wasilla. This loan produces benefit through a lower interest rate and longer term, and also results in a lower monthly payment.

The third participation, to Meridian Park MOB, LLC, is for \$7,020,000 (90%) of a \$7,800,000 loan brought to AIDEA by FNBA, which originated the loan and is participating with \$780,000. The purpose of this loan is to provide long-term financing for a new 38,500 square foot medical office building located at 3190 East Meridian Park Loop in Wasilla.

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.

###