PRESS RELEASE

Karsten Rodvik
Project Manager, External Affairs
907.771.3024

FOR IMMEDIATE RELEASE: March 2, 2011

AIDEA Board Authorizes Loan Participations
Financing Provided for Wasilla and Anchorage Projects

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors approved two loan participations for projects located in Wasilla and Anchorage.

The first participation, to C5, LLC of Wasilla, is for $3,600,000 (90%) of a $4,000,000 loan brought to AIDEA by First National Bank Alaska (FNBA), which originated the loan and is participating with $400,000 (10%). The purpose of this loan is for long-term financing for construction of a new 42,800 square foot Three Bears Store located at 3650 South Knik-Goose Bay Road in Wasilla. This project will create 22 construction jobs and 62 permanent jobs.

The second participation, to Bailey Family Partnership, of Anchorage, is for $5,859,000 (70%) of an $8,370,000 loan also brought to AIDEA by First National Bank Alaska (FNBA), which originated the loan and is participating with $2,511,000 (30%). The purpose of this loan is for long-term refinancing of a two-story retail building located at 350 West International Airport Road in Anchorage.

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.

###