

PRESS RELEASE

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AIDEA Approves Three Business Loans

Financing Provided for Well-Known Projects in Anchorage and Juneau

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) recently approved participating in the following business loans. Each loan was brought to AIDEA by a qualified loan originator, which also participates in the loan with some of its own funds:

- \$3,630,000 to Alaska Waterpark Company, Inc. of Anchorage to refinance existing debt and provide funds for the installation of a 368 feet long, 42 inch diameter open flume water slide at H₂Oasis Indoor Waterpark in Anchorage. AIDEA's participation is \$2,995,000 and Northrim Bank's share is \$635,000.
- \$2,090,000 to Novella S. Larson Revocable Trust 2000 to refinance existing debt and provide funds for renovation of a 16,682 square foot medical and retail center located at 2421 East Tudor Road in Anchorage. AIDEA's interest in the loan is \$1,881,000 and First National Bank Alaska's portion is \$209,000.
- \$3,000,000 to Alaska Juneau Mining Company, LLC of Juneau to help finance the purchase of Juneau's world famous Red Dog Saloon. AIDEA's portion of the loan is \$2,700,000 and Key Bank's share is \$300,000.

To borrowers who come to AIDEA through a qualified originator, AIDEA can purchase up to 90% of a participating credit to a maximum of \$20 million for the purpose of acquiring, developing or enhancing Alaska business enterprises. The project must be in Alaska.

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