



PRESS RELEASE

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AIDEA Board Approves Loan Participation Financing Provided for Tanana Chiefs Conference, Inc.

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors unanimously approved an \$8,280,000 (90%) loan participation to Tanana Chiefs Conference, Inc., located in Fairbanks. The \$9,200,000 loan was brought to AIDEA by Alaska Pacific Bank, which originated the loan and is participating with \$920,000 (10%).

The purpose of the Tanana Chiefs Conference, Inc. loan is to refinance existing debt and provide funds for the renovation of TCC's commercial buildings.

Borrowers 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, enhancing or refinancing commercial real property or equipment. The project must be in Alaska.

AIDEA Board of Directors approval is required for any loan participation that equals or exceeds \$3,000,000.

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