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**PRESS RELEASE**

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## **AIDEA Board Approves Two Loan Participations** Financing Provided for Commercial Office and Retail Facilities

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

The first participation is for \$978,750 (90%) of a \$1,087,500 loan brought to AIDEA by First National Bank Alaska (FNBA), which originated the loan and is participating with \$108,750 (10%). The purpose of this loan is for long-term financing of a recently constructed 9,000 square foot commercial office and retail building at 609 South Knik Goose Bay Road in Wasilla.

The second participation is for \$1,080,000 (90%) of a \$1,200,000 loan also brought to AIDEA by FNBA, which originated the loan and is participating with \$120,000 (10%). The purpose of this loan is for long-term financing of a recently constructed 14,436 square foot commercial office and retail building at 619 South Knik Goose Bay Road in Wasilla.

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.

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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