

PRESS RELEASE

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AIDEA Funds Business Loans

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) recently funded the following business loans. Each loan was brought to AIDEA by a commercial lender, which originated the loan and also participates in the loan with some of its own money:

- \$750,000 to Alaska Glacier Seafoods, Inc. of Juneau for the construction of an 80' x 145' dock addition adjacent to their seafood processing plant in Juneau. AIDEA funded \$675,000 and Alaska Pacific Bank is lending \$75,000.
- \$600,000 to MV Investments, LLC of Fairbanks for the long-term financing of a newly constructed 11,200 square foot warehouse and shop located at 2925 Van Horn Road in Fairbanks. AIDEA's share is \$540,000 and Northrim Bank is lending \$60,000.
- \$600,000 to MV Investments, LLC of Fairbanks to provide long-term financing for another newly constructed 11,200 square foot warehouse and shop in Fairbanks. This one is located at NHN Cartwright Court. AIDEA funded \$540,000. Northrim Bank is lending \$60,000.
- \$1,157,250 to Accola, LLC of Anchorage for the acquisition of an office building located at 1227 West 9th Avenue in Anchorage. AIDEA is lending \$1,041,525. First National Bank Alaska is lending \$115,725.
- \$3,000,000 to Jae Gak and Ae Kyong Lee of Anchorage to purchase the Bering Village Mall located at 601 West 36th Avenue in Anchorage. AIDEA's participation is \$2,700,000. First National Bank Alaska is lending \$300,000.
- \$648,750 to Jeffrey Johnson of Palmer to provide long-term financing and additional funds for the renovation of a three bay office and storage building located at 1617 South Industrial Way in Palmer. AIDEA funded \$583,875 and First National Bank Alaska is lending \$64,875.
- \$720,000 to Jeffrey Johnson of Palmer to provide long-term financing and additional funds for the renovation of another commercial office and storage building in Palmer, at 1517 South Industrial Way. AIDEA is providing \$648,000. First National Bank Alaska is lending \$72,000.

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