

PRESS RELEASE

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FOR IMMEDIATE RELEASE: May 29, 2007

AIDEA Approves Business Loans
Financing Provided for Projects in Sitka and Anchorage

(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 commercial lender, which originated the loan and also participates in the loan with some of its own money:

- \$1,300,000 to Stikine Holdings, LLC of Juneau for long-term financing of equipment acquisition and leasehold improvements for a new shore-based seafood processing center located in Sitka. AIDEA's interest in the loan is \$1,170,000 and Alaska Pacific Bank's portion is \$130,000.
- \$1,425,000 to Realty Investments, LLC of Anchorage to purchase an 18,024 square foot office and warehouse building located at 6251 Tuttle Place in Anchorage. AIDEA's participation is \$1,282,000 and Northrim Bank's share is \$143,000.
- \$2,100,000 to Skyline, LLC of Anchorage to refinance existing debt and provide funds for renovation and expansion of a 16,147 square foot office building located at 508 West Second Avenue in Anchorage. AIDEA's portion of the loan is \$1,890,000 and First National Bank Alaska's share is \$210,000.

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