



## PRESS RELEASE

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### **AIDEA Board Approves Loan Participation** Financing Provided for Alaska Laser Wash

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors unanimously approved a \$3,591,000 (70%) loan participation to S.L.S., LLC; LINA, LLC; Scott L. and Lisa J. Laudon; John E. and Nancy A. Emmi located in Anchorage. The \$5,130,000 loan was brought to AIDEA by First National Bank Alaska, which originated the loan and is participating with \$1,539,000 (30%).

The purpose of this loan is to purchase two laser car washes in Anchorage: a 6-bay facility located at 11101 Old Seward Highway and a 4-bay operation at 3800 Minnesota Drive.

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.

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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