



PRESS RELEASE

Karsten Rodvik
Project Manager, External Affairs
907-771-3024

FOR IMMEDIATE RELEASE: July 16, 2008

AIDEA Board Approves Loan Participation

Financing Provided for Fresenius Medical Care Cook Inlet Dialysis Center

(Anchorage) – Today the Alaska Industrial Development and Export Authority (AIDEA) Board of Directors approved a \$2,548,125 (90%) loan participation to Okmok Development, LLC located in Anchorage. The \$2,831,250 loan was brought to AIDEA by First National Bank Alaska, which originated the loan and is participating with \$283,125 (10%).

The purpose of this loan is to provide long-term financing for a 9,170 SF Class A medical office building under construction on Blackberry Street just north of Dimond Boulevard in Anchorage. The new clinic will be occupied by Fresenius Medical Care Cook Inlet Dialysis Center and will include in-center hemodialysis, peritoneal dialysis support, transplant support and an educational program for new and prospective dialysis patients and their families.

Construction of the Dialysis Center will generate 32 jobs. Twelve new permanent employment positions will be created as Fresenius prepares for the expected February 2009 opening.

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.

###