



FOR IMMEDIATE RELEASE
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AIDEA Board approves bond issue for Anchorage Sportsplex project

At its July 10 meeting, the Board of the Alaska Industrial Development and Export Authority (AIDEA) approved a resolution to issue up to \$12 million of conduit revenue bonds (the "Bonds") to a 501 (c)(3) nonprofit corporation, Anchorage Sportsplex, Inc. to finance the construction and operation of a 177,000 square foot multi-use sports facility with an inflatable dome and the acquisition of a leasehold interest in approximately 12 acres of the former Alaska Seafood International (ASI) property,

The Anchorage Sportsplex Project and today's financing approval is the culmination of an idea that originated two years ago when Anchorage Community Development, LLC (ACD) purchased the former ASI facility from AIDEA and, along with Anchorage Sportsplex, Inc., presented the idea of multi-use sports facility to the AIDEA Board.

Gene Desjarlais, President of Anchorage Sportsplex, said, "This facility will change the face of sports in Alaska, from soccer to ultimate Frisbee. We have enjoyed tremendous support from the athletic community as well as state and city officials. A lot of people have worked hard for two years to bring it to reality, and we look forward to opening our doors this January."

According to Executive Director Ron Miller, "The Sportsplex is a needed addition to the sports facilities in the state. Alaskans will have access to a year-round venue for track and field, soccer and other events. The sports dome will also add to Anchorage's status as a Winter City."

Neither the credit nor assets of AIDEA or the State of Alaska are at risk with the issuance of conduit revenue bonds; repayment of the bonds is limited strictly to revenues generated by the project and any credit enhancements offered by the project developer.

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