



## PRESS RELEASE

Karsten Rodvik  
External Affairs Officer  
907.771.3024

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### **AIDEA Board Approves Loan for Southeast Cruise Ship Facility** *Development Project Financing Provided for Icy Strait Point Expansion*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board on Wednesday unanimously approved a resolution that authorizes AIDEA to provide a loan of up to \$15 million to Duck Point Development II LLC, a wholly-owned subsidiary of Huna Totem Corporation (HTC), to expand cruise ship facilities at Icy Strait Point (ISP) as part of a long-term partnership with Norwegian Cruise Line to develop a second cruise ship pier at ISP.



*Officials from Icy Strait Point, Huna Totem, and Norwegian Cruise Line at Groundbreaking – May 2019*

“We are pleased to move forward in support of this continued development of Icy Strait Point cruise ship facilities,” said AIDEA Chief Investment Officer Alan Weitzner. “AIDEA’s participation in this project with HTC and the City of Hoonah creates job opportunities and helps advance the region’s economy in a very significant way.”

The project, Phase 2, includes a new 500-foot floating dock to be constructed and located approximately one-half mile north of the existing ISP dock. Development to support the new dock includes a 3,500 square foot welcome center; a 600 square foot tour sales booth with a covered waiting area; two 1,600 square foot tour assembly buildings; and a tram and bus loop.

The new dock and uplands development will create 45 construction jobs. The expansion of this cruise ship facility is planned to create 60 new jobs at ISP, increasing employment to approximately 220 positions in 2020.

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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