



## PRESS RELEASE

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### **Ribbon Cutting at The Wildbirch Hotel Celebrates Anchorage's Downtown Revitalization and AIDEA's \$25 Million Investment**

**Anchorage, Alaska** — In a celebration of community, commerce, and collaboration, the Alaska Industrial Development and Export Authority (AIDEA) joined local leaders, developers, and hospitality professionals last week for the official ribbon cutting of The Wildbirch Hotel, Anchorage's first boutique hotel and the most significant lodging addition to downtown Anchorage in over two decades.

The June 17<sup>th</sup> ceremony marked the culmination of a multi-year redevelopment effort led by MASH LLC—a partnership between former Anchorage Mayor and U.S. Senator Mark Begich and former State Revenue Commissioner Sheldon Fisher. The project was made possible through a \$25 million loan facilitated by AIDEA's Loan Participation Program, with 70% of the funding provided by AIDEA in partnership with Northrim Bank.



Pictured above are Ken Harris, Hyatt's Regional Vice President of Operations; Alaska Hotel Group's Sheldon Fisher and Mark Begich; and Northrim Bank and AIDEA leadership.

The Wildbirch Hotel, now part of the JdV by Hyatt collection, features 252 thoughtfully designed accommodations, including collaborations with local artists like muralist Ted Kim and custom woodwork inspired by Alaska's topography. The hotel also boasts a signature restaurant, Crimson, helmed by Chef La Mont Caldwell, and a forthcoming brewery and tasting room in partnership with Midnight Sun Brewing Co.

"The Wildbirch Hotel project is a prime example of how AIDEA's mission can create lasting economic opportunities for our community," **said AIDEA Executive Director Randy Ruaro.** "We are proud to support The Wildbirch Hotel, a transformative project that has already created over 150 construction jobs and is expected to support 245 permanent roles."

**AIDEA's Chief Lending Officer, Tiffany Janssen, said,** "Our partnership with Northrim Bank on this loan demonstrates the power of collaboration between public entities and private banks to drive economic growth and job creation. This project reflects AIDEA's commitment to providing affordable loans and financial stability, helping to diversify Alaska's economy beyond resource development."

Located in the heart of Anchorage's Mushing District, the hotel is envisioned as both a community hub and a launchpad for Alaskan adventures. The Wildbirch Hotel stands as a testament to what's possible when public investment and private vision align. AIDEA is proud to have played a central role in bringing this transformative project to life.

**About AIDEA** - Established by the Alaska State Legislature in 1967, AIDEA is an independently governed public corporation tasked with promoting the economic welfare of Alaskans. Through flexible financing solutions, AIDEA has invested over \$3 billion in projects that drive economic development and job creation across the state. AIDEA's partnership with North rim on this endeavor aligns seamlessly with AIDEA's mission to support both new and existing economic opportunities.

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