

**ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY
SECOND AMENDED RESOLUTION NO. G26-07**

**AUTHORIZING A BUDGET FOR GENERAL COSTS AND ACQUISITION
OF INTERESTS IN REAL PROPERTY ASSOCIATED WITH ECONOMIC
DEVELOPMENT, JOBS, AND EXPORT OF MATERIALS AND
PRODUCTS**

WHEREAS, one of the purposes of the Alaska Industrial Development and Export Authority (the “Authority”) is to develop and provide financing for economic development and job creation for projects and facilities that “are essential to the development of the natural resources and the long-term economic growth of the state, and will directly and indirectly, alleviate unemployment in the state...”;

WHEREAS, the Alaska State Legislature has specifically found that:

“[i]t is in the public interest to promote the prosperity and general welfare of all the citizens of the state by ... encouraging the production of raw materials and goods, ...”

AS 44.88.010(10)(B);

WHEREAS, one of the purposes of the Authority (the “Authority”) is to acquire ownership interests in projects, and at times operate owned projects and at times manage and oversee various economic development projects and assets throughout the State of Alaska;

WHEREAS, AIDEA has acquired multiple interests in real property, including, but not limited to the following previously owned, leased, or operated assets:

- Ketchikan Shipyard (KSY)
- DeLong Mountain Transportation System (DMTS) and Ore Storage Terminal
- FedEx Hangar Facility (FEDEX)
- USCG Headquarters at JBER, through the DMVA
- Snettisham Hydroelectric Facility (SNETT);

WHEREAS, AIDEA has established a Real Estate subcommittee which will review issues and opportunities for AIDEA to acquire interests in real property, obtain studies and materials related to the use of real property and improvements on real property and make recommendations to the full Board of the Authority.

WHEREAS, some costs will be incurred associated with the review and study of potential interests in real property and improvements on real property for possible acquisition, use, construction, oversight, maintenance, and legal obligations, all of which entail expenditures for items such as title reports, legal services, engineering services, professional services, and other related needs;

WHEREAS, as an example, the Authority is considering non-shipyard-related improvements and leasing at the Ketchikan shipyard that could generate significant amounts of revenue. In addition, the Authority is reviewing and studying possible land and improvement needs at Port Mackenzie;

WHEREAS, these Project Administrative Costs are not included within the Authority's general operating budget, which is funded by the enterprise fund and is intended to support the Authority's Day-to-day operational needs such as payroll, travel, supplies, and equipment;

WHEREAS, historically, the Authority has relied on project-specific Board authorizations or miscellaneous fund sources to cover these Project Administrative Costs resulting in inconsistent funding availability, and

WHEREAS, establishing a single, one-time dedicated authorization for real estate related due diligence, including issues related to design, permitting, engineering, and acquisition costs is in the best interests of the Authority and the public it serves;

WHEREAS, the Port Mackenzie Rail Extension Project (PMRE) is an essential part of an overall transportation system from the Ambler Mining District and other locations in Alaska with mines or potential mines;

WHEREAS, the Alaska Railroad Corporation (AKRR) intends to submit a grant request for funding to complete the PMRE to the Federal Railroad Administration. (CRISI grant) A CRISI grant requires an 80/20 match – 20% match to federal funds. (As much as \$60 million in non-federal funds)

WHEREAS, AIDEA's financial interests in funding and advancing the Ambler Access Project and other mining development in Alaska, as well as its statutory mission to create jobs, increase economic development and exports support providing potential matching funds for the AKRR CRISI grant application.

NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY AS FOLLOWS:

Section 1. The Authority may expend up to \$4,000,000 from any source to pay for the types of costs described herein, including, but not limited to, legal services, engineering services, professional services, title reports, travel, and other project-related expenses.

Section 2. The Authority may use its contract and financial authority to issue a guarantee of up to \$10,000,000 for associated work, studies, and acquisition of land and improvements.

Section 3. Expenditures made under this Resolution shall be approved by the Executive Director.

Section 4. This authorization shall commence immediately upon enactment of this resolution and funds shall be available until expended.

Section 5. The Executive Director shall report back to the Real Estate subcommittee results of studies, reviews, financing, etc., related to due diligence upon real property and improvements as requested and reports to the full Board as requested. Expenditures made under this Resolution shall be incorporated into the Authority's financial statements.

Section 6. The Executive Director is authorized to use up to \$34 million dollars from the Revolving Fund as matching funds for an FRA / CRISI grant award to the AKRR. The Executive Director shall take steps to secure interests in land around and near the PMRE project to secure a site to store mineral, process mineral ore, and to load it onto vessels for delivery.

Section 7. This Second Amended Resolution becomes effective immediately upon passage and approval.

Dated at Anchorage, Alaska, this 17th day of June, 2026.



A handwritten signature in blue ink, appearing to be "M. L. R.", written over a horizontal line.

Secretary

A handwritten signature in blue ink, appearing to be "Bill Berding", written over a horizontal line.

Chair