



PRESS RELEASE

Karsten Rodvik
External Affairs Officer
907.771.3024

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AIDEA Board Approves Suite of Anchorage Loans *Financing Provided for Office Facilities*

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) Board on Wednesday unanimously approved three loan participations for three separate office buildings in Anchorage. Each loan is to RSD Properties, LLC, and each was brought to AIDEA by Alaska USA Federal Credit Union. The purpose of all three of these loans is to refinance existing term debts held by the lender and secured by the collateral.

The first participation is for \$3,285,000 (90%) of a \$3,650,000 loan. Alaska USA originated the loan and is participating with \$365,000. The project is a 29,660 square foot medical office building located in the Anchorage U-Med district.

The second is for \$1,746,000 (90%) of a \$1,940,000 loan. Alaska USA originated the loan and is participating with \$194,000. This project is a two-story 16,671 square foot office building located in the downtown business district of Anchorage.

The third participation is for \$2,115,000 (90%) of a \$2,350,000 loan. Alaska USA originated the loan and is participating with \$235,000. The project is a two-story office building with 20,469 square feet, also located in Anchorage's downtown business district. These three AIDEA loan participations produce benefit to the borrower by providing a 25-year fixed rate of 3.93%.

AIDEA's Loan Participation Program provides permanent financing, both taxable and tax-exempt, to borrowers through a qualified originator for the purpose of developing, acquiring or enhancing Alaska business enterprises, or for a qualified energy development project. The Loan Participation Program provides the benefit of long-term fixed or variable rate financing on the portion of the loan purchased by AIDEA. AIDEA does not originate loans, but is able to purchase up to 90% of a commercial loan to a maximum of \$25 million, that is sponsored and originated by an eligible financial institution.

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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