

SCOMM

124:1

Development Finance Projects

Project	Cost	Construction Jobs	Permanent Jobs	Status
DeLong Mountain Transportation System (DMTS)	\$180 million		350	Project is complete and in operation.
Unalaska Marine Center	\$7 million			Facility is complete and in operation.
Federal Express Aircraft Maintenance Facility	\$30.75 million		20+ direct jobs	Facility is complete and in operation.
Healy Clean Coal Facility	\$267 million (\$117.3 million grant from federal government)	200+ for 2 years	35	Facility is complete. AIDEA and GVEA have reached a settlement on HCCP that protects ratepayers and provides for payback of AIDEA's investment.
Suneel Coal Load-Out Facility	\$6.9 million		100 jobs retained	AIDEA purchased a 49% equity interest in the facility in 1995 to help retain jobs related to coal export. The facility is in operation.
Ketchikan Shipyard	Transferred from DOT/PF		28+ direct jobs	Contract awarded in amount of \$2.4 million to expand shipyard production facilities to support current level of activity.
Skagway Ore Terminal	\$25 million			Terminal is vacant. AIDEA is looking at potential use options.
Snettisham Hydroelectric Project	\$100 million	20	4	Project has completed second year of operation under local ownership and control.
Alaska Seafood Center	\$50 million		450	AIDEA has signed an agreement with existing partners to restructure the organization and provide short-term funding for continuation of operation. Discussions are ongoing with potential additional partners.



ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY



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AIDEA's Mission: *"To encourage economic growth and diversification in Alaska."*

AIDEA's History:

- Created in 1967
- Until 1980, provided only tax exempt stand-alone revenue bonds to qualified manufacturing and industrial enterprises
- Early 1980's, legislature expanded scope to tourism, mining, commercial fishing and small business enterprises
- 1981 - legislature appropriated \$23 million cash, \$166 million of DOR and DCED loans, and assets and liabilities of Alaska State Development Corporation, Small Business Development Corporation and Alaska Toll Bridge Authority, with fund balances of \$2.5 million
- 1980 - loan participation program authorized (taxable and tax exempt umbrella bond program)
- 1982 - multifamily housing program authorized
- 1984 - development finance program authorized
- 1985 - legislature appropriated \$143,511,300 in state business loans and cash from the multifamily housing fund for bond support to the Red Dog mine
- 1987 - multifamily housing program repealed
- 1988 - business and export assistance program authorized
- 1996 - AIDEA dividend program authorized

AIDEA is and is Not:

- AIDEA is a profit motivated self-sustaining entity
- AIDEA provides financial assistance for small and large projects
- AIDEA is not a grant making entity
- AIDEA does not compete with the private sector

AIDEA's Programs:

- Development Finance Program
- Loan Participation Program
- Business and Export Assistance Program
- Conduit Revenue Bond Program

AIDEA's Dividend Program:

- \$109 million in dividends to the state since 1996

AIDEA's Outreach Activities:

- AIDEA speaking bureau
- Alaska Business Plan Competition
- Alaska InvestNet
- AIDEA/Bank meetings
- USAID Sakhalin Development Agency project
- Mentoring for UAA Entrepreneurship Program