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Press Release

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State Moves Funding of Alaska Native Tribal Health Consortium Housing Forward

Juneau – Department of Revenue Commissioner Angela Rodell today is pleased to announce that the State of Alaska, through the Alaska State Bond Committee, issued the Series 2014 Certificates of Participation (COPs) for the Alaska Native Tribal Health Consortium (ANTHC) housing facility project.

In 2013 the Alaska State Legislature approved and Governor Parnell signed, Senate Bill No. 88 enacted as Chapter 63, authorizing the State of Alaska, Department of Administration to enter into a partnership with ANTHC in which the State is providing the funding for the construction and equipping of a housing facility at the Alaska Native Medical Center (ANMC) located off Tudor Road in Anchorage. The design-bid-build project provides for the construction of a six floor, steel frame, 170 plus room housing facility on land owned by ANTHC. The housing facility will be connected to ANMC by an elevated pedestrian sky bridge.

The housing facility is designed to improve access to services at the Alaska Native Medical Center, as well as provide temporary housing and support while patients receive care and recover. Approximately half of ANMC's patients travel to Anchorage for care and services, and require housing. Currently a lack of supportive housing limits the ability to provide access to the best care. The partnership between the State and ANTHC provides a facility which improves the quality of care while providing health care cost savings to the State.

The State sold \$30,895,000 in certificates at an all-in true interest cost of 2.89%. The certificates are scheduled to be fully repaid in 15 years. Moody's Investors Service, Inc., Fitch Ratings and Standard & Poor's Ratings Services have assigned the certificates ratings of "Aa1" "AA+" and "AA+" respectively.
