

**PRESS RELEASE**

Brandy M. Dixon  
Public Engagement Officer  
(907) 771-3078

**FOR IMMEDIATE RELEASE**

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**AEA Awarded \$21 Million BUILD Grant for Anchorage Airport Project**

*AEA secures federal funds to partner in project expected to create hundreds of jobs*

(Anchorage) – The Alaska Energy Authority (AEA) has been awarded a \$21 million grant from the United States Department of Transportation (USDOT) to participate in construction of a cargo storage and warehouse facility at the Ted Stevens Anchorage International Airport (ANC).

The project, known as Alaska Cargo and Cold Storage (ACCS), is a business partnership with McKinley Capital Management, LLC and Rocky Mountain Resources. The grant is within the USDOT BUILD program, which is targeted at Better Utilizing Investment to Leverage Development.

The grant will fund AEA's participation in Phase 1 of what will ultimately be an approximately 715,000-square-foot \$220 million state-of-the-art facility. The completed project will be a cornerstone of ANC's transformation to a leading global logistics hub. Once complete, the project will generate long-term benefits for all Alaskans, as it receives, stores, and reships fresh food and critical, temperature-sensitive pharmaceuticals in the U.S. and globally.

"AEA's role in the project calls upon its expertise to assure that the best of, cutting-edge technology will make the building a showpiece in energy-efficiency," said AEA Executive Director Curtis W. Thayer. "The BUILD grant program is highly competitive and this award is recognition of AEA's in-depth knowledge of innovative design, engineering, and project delivery."

AEA thanks Alaska's Congressional Delegation and the Governor for their strong support of the application by advocating for the grant, which will greatly enhance ANC's shipping infrastructure, improve Alaska's supply chain security, and create jobs for Alaskans.

Phase I construction is anticipated to generate 830 jobs, \$56.9 million in labor income, and \$147.6 million in Alaska expenditures. Phase 2 construction is projected to generate an additional 1,245 jobs, \$75.6 million in labor income, and \$220.5 million in Alaska expenditures. Once operational, ACCS expects to employ approximately 120 full-time employees and generate \$9.1 million in labor income.

The Alaska Energy Authority is a public corporation of the state. Its mission is to reduce the cost of energy in Alaska.

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