

UIC, ACC sign for sale of Stauqpak store

Ukpeagvik Inupiat Corp. has officially turned over control of the Stuaqpak Store in Barrow over to the Alaska Commercial Co., in a deal that will guarantee U.I.C. more than \$3.3 million over the next 15 years plus a share of the store's

profits.

UIC President Arnold Brower St., Morgan Solomon, Shontz, Inc. vice-president, and Allan D. Gallant, president of Alaska Commercial Co. (ACC) announced last week that their two companies had reached

a final agreement on terms for the takeover.

The takeover is effective Feb. 1 but a management team to make the transfer from UIC Shontz, Inc. management to the ACC management started work last week.

Shontz, Inc. is a wholly owned subsidiary of UIC, the village corporation for Barrow. Shontz has owned the 31,000 square foot store since 1973.

Stuaqpak is the largest retail store on the North Slope and features food, clothing, some furniture, dry goods and other general inventory items.

Under terms of the sale agreement the present management contract with Arctic International, the present operators of the store, will end Feb. 1.

Arnold Brower said the boards of UIC and Shontz are confident that the sale will insure the success of the store; the delivery of a broader line of products at lower prices; improved cash flow for the village corporation; career opportunities in retailing for the

residents of Barrow and the hiring and training of local shareholders in all positions including management.

ACC announced plans to remodel the store and increase the types of products available in Barrow to include such items as three-wheel all-terrain vehicles, snowmobiles, and out-board motors.

ACC estimates the Barrow store will have sales of more than \$9 million within 18 months of operation.

The Barrow store is ACC's 17th store and ACC president Allan D. Gallant estimates that the company will top \$50 million in sales in 1983.

ACC recently added a store in St. Mary's.

Alaska Commercial is a subsidiary of the Community Economic Development Corp.