

# BIA approves grants for AEDO

The Alaskan Economic Development Office staff has prepared a number of business loan applications during June and has seen several minority businesses financed by grants and loans which had been packaged in past months. The BIA late in June approved over \$100,000 of grants which, coupled with \$150,000 in loans, will begin or expand seven native-owned businesses in northwest Alaska. The businesses include fuel and electric projects, a store expansion, a tourism attraction and a beauty shop. The Small

Business Administration approved a \$50,000 loan for a retail sales outlet in Anchorage. Private lending sources provided the financing for a refuse hauling business which will be serving two rural towns, and for refinancing an air taxi business.

In addition to the approved loans and grants, AEDO's financial specialists, Herb Cotton and Bill Chase, have submitted over \$150,000 of loan applications to SBA and private lenders. Decisions on these packages are expected in the near future.