

# NANA agrees to buy property, Arctic Sounder

by Holly F. Reimer

Tundra Times reporter

NANA Regional Corp. recently signed a letter of intent to purchase about 25 parcels of real estate in and near Kotzebue, including the community's newspaper.

The property is being purchased from R.S. Store Inc. and Bish Galahorn, who is also a NANA shareholder.

The deal has yet to be outlined, and inspections and title reports still have to be conducted, so a final price hasn't been determined.

NANA Vice President Don Argetsinger said through buying these properties NANA will expand its existing maintenance department and its property management department, thus creating at least half a dozen jobs for shareholders.

One property is the *Arctic Sounder* newspaper, which Argetsinger said will remain the same. Kotzebue has nearly 3,500 residents.

Other properties in the negotiations include two bars, which are no longer in operation because alcohol is illegal in Kotzebue, a cab company and a sport shop.

Argetsinger said NANA currently owns a hotel, museum, Native craft shop, a fish processing facility, rental office space and a variety of other businesses and lots.

The final closing of the purchase is set for late November.