

Koniag, Inc. considers realty company

We talked with Karl Armstrong about what's ahead this new year for Kodiak Native corporations.

"Because corporations are now getting title to the land in the form of interim conveyances," Armstrong says, "we have KONCOR (joint management of timber resources) which came into being because the land is being transferred. That makes it all possible.

Another new venture he predicts is a realty firm. "It will swiftly be developed into a joint enterprise of some sort."

"It will deal with land on the Kodiak road system primarily, on the north end of the island. The purpose of it will be to make lands available to people for development."

"The land is here," Armstrong notes, "but it is not available because of the price. Go up to the top of Pillar Mountain and look out over the area...Privately owned, it is being held for speculation."

The Natives will make land available for two reasons, Armstrong says, "Their corporations need money for development, and this represents their opportunity to use the land to raise funds in several ways: land leases, land sales or for collateral."

"Number two, by and large the Native leadership has a sense of responsibility for the long-range planning of the community. And it is not a healthy situation when people cannot afford to build homes because of the price of land."

"Frankly, Armstrong says, "I think land will become more accessible. We aren't going to collapse the price of land—that would be fool hardy—but certainly it will have a profound affect on the market.

How soon will the land be available?

Armstrong: I think as soon as possibly as April; and I would certainly hope by August."

—N.F.

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