

Chenega joins Koncor

Chenega Corporation, a Native corporation owning timber lands in the Prince William Sound region, will become the newest member of a Native-owned timber management firm called Koncor.

The four existing joint venture partners in Koncor include Ouzinkie Native Corporation, Natives of Kodiak, Inc., and Leisnoi, Inc. (all of Kodiak), and Yak-Tat, Inc. (Yakutat). Koncor is the first Native-owned organization to include corporations from three different regions in Alaska. The value of the timber assets of the four partners exceeds \$250 million.

Les Anderson, Koncor's general manager, notes that the current partners have received substantial revenue receipts during the past two years.

According to Anderson, the Koncor plan of sharing administrative costs and applying uniform forest land management procedures has generated substantial savings for the individual Native corporations. Each partner maintains ownership of its land and has an equal vote with the other partners on policy decisions.

Koncor, established in 1976, is headquartered in Kodiak and has contract logging operations in progress on Afognak Island.

Chenega Corporation will complete the legal arrangements necessary for becoming a Koncor joint venture partner by the end of the month, says Anderson.

