

Calista registers \$2.2 million profit

By Linda Lord-Jenkins

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Led by a banner year at Calista Construction Co., the Calista Corporation has posted its second profitable year and paid a dividend for two consecutive years.

The Regional Corporation for

the Bethel area posted a profit of \$2.2 million for 1983 operations and a 50 percent increase in profits over Calista's 1982 earnings of \$1.5 million.

Calista Construction successfully bid on \$18 million in contracts in 1983 and Calista Homes, Inc., completed 47

apartment units in Bethel for the Public Health Service. Calista Homes has the maintenance contract for the 47 apartments for the length of the PHS lease.

The profit means that Calista Shareholders will receive a 30

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Calista records profits

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cents per share dividend "with an indication of larger dividends to come," said Calista President Alex Raider. The average shareholder with 100 shares will receive \$30.

Raider was hired by the corporation two years ago to bring the state's second largest Regional Corporation out of the financial problems that led to an accumulated loss of about \$25 million over 12 years.

Calista also paid \$2 million to the 11 other land-based Native regional corporations under requirements of the Alaska Native Claims Settlement Act which requires that 70 percent of all profits be shared equally among the regional corporations.

An obviously pleased Raider made the announcement of the corporation's profits in the same room where he announced two weeks ago that Calista was planning a multi-million hotel, business, retail and restaurant development in the heart of downtown Anchorage.

Calista Square would connect the Calista-owned Anchorage Sheraton Hotel to three other office-retail-restaurant buildings in the next block. The Square is a joint venture between Calista and four Japanese development firms.

In addition to the Square, Calista has bought 100 percent of the stock of Safeco Title Agency, Inc., and announced last week that it had purchased six percent of the Alaska Bank of the North from an unnamed private stockholder in the bank.

ABN is the bank that Calista had tried to buy 25 percent of the stock last year. After Calista announced the stock acquisition plans, the ABN Board mounted a public information campaign and urged stockholders to reject the buy. The sale fell through with Calista and two subsequent sales were rejected.

The Bering Straits Regional Corp. also owns 17 percent of the ABN stock.

Calista also last week announced the formation of Calista Distributors, Inc., which with Safeway stores, will provide centralized purchasing of goods for villages in the Calista Region.

Also newly formed is the Western Pioneer Inc., with CEW Distributing, Inc., a fuel purchasing and distribution service along the Yukon River.

Calista sales totaled \$42 million last year with assets at \$88 million and shareholder equity at \$57 million.