

NCB expands operations and loans in Alaska

National Cooperative Bank (NCB) announced that its development banking affiliate, NCB Development Corporation is expanding its commitment to financing Alaska Authorities and Community Development Corporations. NCBDC recently completed its first transaction with the Aleutian Housing Authority(AHA).

NCBDC committed \$100,000 to AHA to fund the cost of equipment and tenant improvements for common areas in a 14-unit housing project. The financing will cover the costs associated with com-

mon areas including: kitchen, cleaning, maintenance, furniture and recreational equipment. The facility will have 12 one-bedroom and two two-bedroom units.

AHA is one of 14 regional housing authorities created by Alaska statute in 1971 in an effort to meet the acute shortage of housing and related facilities in Alaska's villages. AHA is the primary builder of housing in the Aleutian island chain that is a region of the Aleut Corporation. Since 1980, the authority has completed more than 20 HUD projects

containing more than 316 units.

"NCB is expanding its operations in Alaska because we are truly committed to the needs of Alaskans whether it be housing facilities, small businesses or other community development projects. NCB Development Corporation will be a great compliment to the work NCB is already doing in Alaska and provide much needed financial services to Alaskan authorities and community development corporations," stated Al Williams, Corporate Representative, NCB/Alaska.