

## Bristol Bay agrees to buy Anchorage-Westward

The Bristol Bay Native Corporation, a regional Native Corporation of Alaska, has agreed to purchase the highly popular Anchorage-Westward Hotel owned by Western International Hotels.

A joint announcement on the sale and purchase of the 22-story hotel, the tallest building in Alaska, was made Sept. 15 in Anchorage and Seattle.

Final terms of the sale were concluded in Seattle, according to L.F. Himmelman, chairman of Western International Hotels, and Robert C. Bacon, general manager of the Bristol Bay Native Corporation.

The two officials said the purchase price for the Anchorage-Westward, a 500-room hotel in downtown Anchorage, is in excess of \$18 million. Himmelman and Bacon said the closing date for the sale is anticipated by the end of the year.

The sale, according to Bacon, is one of the largest transactions undertaken to date by any regional Native corporation established under the Alaska Native Claims Settlement Act of 1971.

Previously, the Bristol Bay firm had acquired Peter Pan Seafoods, Inc. of Seattle for \$8 million. Recently, Bristol Bay announced that, with other Native corporations, it had purchased the controlling interest in a new shipping company, to be operated by Seatrain Lines to haul North Slope oil to west coast markets.

The hotel's "Top of the World" restaurant provides a spectacular view of the bustling Anchorage and the hotel boasts meeting accommodations for 750 persons.

Officials of the Bristol Bay Native Corporation said terms are being discussed under which

another hotel chain will manage the Anchorage-Westward.

"The proposal by Bristol Bay to purchase this landmark conforms to the corporate goal to guide our company into the mainstreams of American corporate enterprise," Bacon said.

According to Bacon, the Bris-

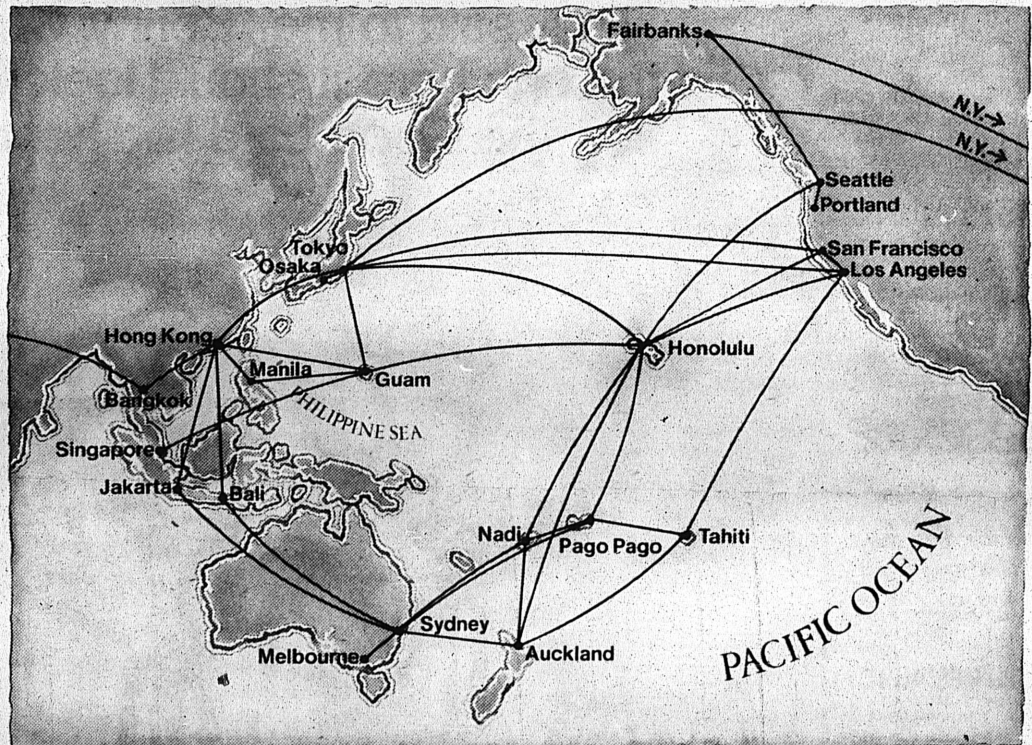
tol Bay Native Corporation may offer a minority portion of its equity to "reliable partners."

"The corporation needs outside participation, not only from the financial standpoint but to provide enterprise in many areas of interest which will lead to the development

of local management capabilities in corporate business."

The sales contract with Western International Hotels involves the acquisition of the hotel and land, with all furniture and fixtures, parking garage and the leasehold on the land on which the garage is located.

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## NEWS BRIEFS

THIS YEAR'S ANNUAL Alaska Federation of Natives Convention will be held in Anchorage at the Captain Cook Hotel, Oct. 21-23 and will mark the tenth anniversary of AFN. The annual Tundra Times banquet will be held Saturday evening, Oct. 23 at 8 p.m., and on the previous day, Oct. 22, Cook Inlet Native Association will hold a potlatch at the Ft. Richardson Officer's Club.

Keynote speaker for the convention will be former Interior Secretary Stewart Udall, and workshops will be held on such issues as Outer Continental Shelf development, subsistence, telecommunications, education, land resources and limited entry. There is still time to enter nominations for AFN Citizen of the Year award to be presented to "an individual who has been dedicated to Alaska Natives in the Native movement." Send your nominations to AFN, 550 W. Eighth Ave., Anchorage.

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THE EBEN HOPSON for Congress campaign is getting underway with Allen Blume, one of those Hopson defeated for the Democratic nomination in the August primary, selected as Fairbanks coordinator. Hopson, is planning to make his first campaign trip through Southeast, then to Anchorage and then return to Barrow where

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43 a week.

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