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PRESS RELEASE

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CDFA Releases Anchorage, AK Report

—Project Response Team Produces Roadmap to Redevelopment Report—

In 1949, Tuberculosis accounted for about one-third of Alaskan Native Deaths statewide. To remedy this, the Native Health Service under the Department of the Interior requested funding for several facilities to treat Native communities suffering from Tuberculosis. The Alaska Native Hospital was completed in November of 1953 and was considered the largest in the state as well as the first to have a mental healthcare facility. In 1997, the new Alaska Native Medical Center was opened in the U-Med district of Anchorage and the older Native Hospital was closed and demolished. As a part of ongoing economic development efforts, the Municipality of Anchorage has been striving to create a built environment comprising great places, streets, and spaces that together generate a positive city image, support economic viability, attract new residents and promote affordable development. To accomplish this, the Municipality sought assistance from the Council of Development Finance Agencies to help their efforts in redeveloping the former hospital. This report looks to provide “next step” recommendations on how to carry the project forward. The report will broadly address the financing programs that may be beneficial for the Municipality to consider when embarking on any redevelopment.

“CDFA’s visit to Anchorage was invaluable. The experts that came brought a much-needed viewpoint to the table – they’ve been in the trenches and know what it takes to engage the private sector in a public project. They presented the steps we needed to take and provided the emphasis needed to create urgency around those steps. The Municipality of Anchorage is grateful to the CDFA and EPA for providing this opportunity,” said Shelley Rowton, Land Management Officer with the Municipality of Anchorage.

In 2019, select communities received on-site technical assistance from a team of finance and technical experts and CDFA staff. These visits offered specific, actionable advice that could help transform brownfields into economic assets.

“CDFA is always happy to advise on projects like the Alaska Native Hospital,” said Toby Rittner, President & CEO of CDFA. Mr. Rittner added, “Projects like the Alaska Native Hospital can provide a rallying point for further development of other public spaces and are often able to further catalyze private, public and non-profit investment in communities like Anchorage. We look forward to seeing the project as it develops.”

View the full Anchorage, AK Roadmap to Redevelopment Report online. <http://bit.ly/Alaska-PRT>

The CDFA Brownfields Technical Assistance Program is funded by a grant from the U.S. EPA to assist communities throughout the country looking to finance the redevelopment of brownfield sites. CDFA provides education, resources, research and networking on revolving loan funds, tax incentives, tax increment finance, and other tools available for redevelopment finance. For more information, visit cdfabrownfields.org.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation’s leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

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