



CLDC plans to develop Fireweed Theater site



Anchorage contractor Alaska Demolition tears down the Fireweed Theater building in midtown Anchorage on Aug. 26. The site is anticipated to be transferred to CIRI Land Development Company in late October.

CIRI Land Development Company (CLDC) anticipates taking possession of the site of the former Fireweed Theater in midtown Anchorage from Regal Cinemas in late October. CLDC, a CIRI subsidiary, is exploring development options for the parcel that will be profitable for the company while enhancing the midtown area.

Anchorage contractor Alaska Demolition began demolishing the Fireweed Theater building on Thursday, Aug. 26, and began the process of carefully sorting the demolition debris for recycling and clean up. Alaska Demolition workers

completed asbestos remediation and removed all other hazardous materials from the site prior to demolition. The cleared site will remain undeveloped and most of the parking lot will remain intact until new construction begins. Site demolition, clean up and most utility abandonment was completed in early September.

CLDC has not settled on final plans for the Fireweed site, but is reviewing potential projects that could include mixed-use office and retail elements. Depending on market conditions and tenant

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Fire Island Wind energy project moving forward



Fire Island Wind LLC, a wholly owned CIRI subsidiary, is working to construct the Fire Island wind project and start generating power by late 2012. Company officials awarded an engineering, procurement and construction contract for the project to Delaney Construction Group in September. Delaney is a civil construction company with experience building wind power and other energy projects nationwide, including Kodiak Electric Association's Pillar Mountain wind project.

Contractors are clearing and grubbing the project site as well as installing two turbine foundations on the south end of the island this fall. Construction of remaining turbine pads, roads and transmission infrastructure will occur during the 2011 construction season, followed by turbine installation and commissioning in 2012. The project is being constructed on CIRI land on Fire Island, three miles west of Anchorage.

In 2010 the Fire Island Wind team is also constructing a new Dopplerized VOR (VHF omni-directional radio range) aircraft navigation facility for the Federal Aviation Administration (FAA) at Ted Stevens

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Save the Date!

CIRI looks forward to upcoming fall potlatches

Northwest Friendship Potlatch

Sunday, Oct. 10
Chief Leschi School, Puyallup, Wash.
11 a.m. to 3 p.m.

Anchorage Friendship Potlatch

Saturday, Oct. 30
Begich Middle School, Anchorage
11 a.m. to 4 p.m.

To ensure that CIRI provides enough food, please RSVP for Northwest no later than Oct. 4 and Anchorage no later than Oct. 25 by calling (907) 263-5191 or 1-800-764-CIRI and selecting option 5.

CIRI shareholders interested in displaying or selling arts and crafts at the potlatches should contact Justina Meyer at info@ciri.com or (907) 274-8638.

Learn more about Fire Island Wind at www.fireislandwind.com



A word from the president

Defense of capitalism By: Margie Brown, CIRI president and CEO

Last month I wrote in this column that the first step toward becoming a good corporate citizen is to be a good business. Companies must be profitable over the long term to sustainably benefit their communities by paying wages, dividends, taxes and other spending, including charitable donations.

That is how capitalism and free enterprise works. Private individuals and corporations go into business and make decisions about how to invest their money and labor based upon market conditions of supply, demand, price and distribution – and hopefully earn a profit. These decisions ultimately determine if enough profit is earned to stay in business.

History demonstrates that over the long-term, capitalism is far and away the most efficient way to organize an economy so that it efficiently allocates resources, matches supply with demand and creates wealth by rewarding hard work, ingenuity and innovation. China, for example, opened its markets 30 years ago and quickly grew from a developing nation into the world's second biggest economy today. And Cuban leaders announced this month that after 50 years they are giving up on their failed economic system and instituting capitalist markets and private enterprise.

Unfortunately, while China and Cuba are taking steps to embrace a new economic system, it seems many Americans are growing increasingly wary and distrustful of capitalism and free enterprise. It is easy to understand these feelings. Our nation has suffered through an economic downturn of historic proportions, a downturn from which we have not fully recovered. We have high unemployment, home foreclosures, tight credit and other calamities -- all on top of a looming national debt crisis – and all within our free enterprise system.

Clearly, the very risky business practices that some businesses utilized contributed to our current economic condition. And while public confidence in these businesses (and the free enterprise system that allowed them to grow so huge) is shaken, I believe mistrust of capitalism is misguided. Many of our current economic problems can be traced back to public policies that rewarded short-term profits and ignored long-term costs. In spite of this, capitalism remains the key to our nation's economic recovery because it is the best, fastest and only way to motivate private investment that maximizes long-term value creation. Government does not have the resources to rebuild our economy. Consequently, government's challenge is to craft and implement public policies and regulations that align the country's long-term social and economic objectives with financial rewards.

The Alaska Native Claims Settlement Act, which became law almost 40 years ago, has been called a national experiment on a truly grand scale. It uses capitalism and the corporate business model to shape the federal government's relationship with Alaska Native people. Alaska Native and congressional leaders were unified in their belief that ANCSA should not include reservations or sustained government oversight, intervention, grants, allocations or handouts that fail to incentivize permanent solutions and rely upon political will that can change with each election cycle. Instead, they built ANCSA upon a capitalist business model that offers opportunities for development and increasing value for generations of stakeholders in the form of dividends, jobs and economic growth.

The ANCSA drafters are not alone in their view that capitalism is the best way to ensure economic justice, particularly for indigenous people who are often left out and side-lined from economic prosperity. The distinguished and talented economist, Hernando de Soto, president of the Institute for Liberty and Democracy in Peru and author of the book *The Mystery of Capital*, wrote of capitalism: "I am not a die-hard capitalist. I do not view capitalism as credo". He goes on to say that to achieve the goals of equal economic opportunity that includes indigenous people "---capitalism is the only game in town. It is the only system we know that provides us with the tools required to create massive surplus value."

The ANCSA experiment of using the corporate model and free enterprise to settle indigenous land claims and combat social problems associated with poverty is demonstrating that capitalism works over the long term. CIRI and other Alaska Native corporations have persistently focused on long-term growth and profitability. And despite the recession, changing political landscapes and many other challenges, they are making progress, helping to sustain the Alaska economy and delivering long-term value.

Alaska Native people are using capitalism and the American economic system to build a sustainable future.



Margie Brown

CIRI Board of Directors

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Our Business

Underground Coal Gasification

Test drilling confirms large commercial coal resource

Test drilling and lab analysis of CIRI-owned land on the west side of Cook Inlet confirmed a large commercial coal reserve with geological attributes appropriate for a syngas extraction and production facility.

CIRI and its joint-venture partner, Laurus Energy, conducted the tests earlier this year on a remote and unpopulated parcel of land located northwest of Beluga as part of efforts to build the first commercial underground coal gasification facility in North America. The two companies formalized their partnership on the project with the formation of Stone Horn Ridge LLC last June.

Stone Horn Ridge was formed to expand Southcentral Alaska's energy options with a clean and domestically-produced alternative to natural gas. Stone Horn Ridge proposes to use underground coal gasification, or UCG, to produce syngas that can be used to generate electricity or used as feedstock for industrial processes, including production of synthetic natural gas and clean liquid fuels. UCG is a proven energy development technology that harnesses the power of coal deep underground without mining. The environmental impact of syngas production from UCG is similar to natural gas production.



The test drilling conducted for the project this last spring confirmed the existence of a large coal resource appropriate for underground coal gasification development.

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CIRI Shareholder News

Stop by CIRI booth at AFN Convention

CIRI invites you to visit its booth at the upcoming 2010 Alaska Federation of Natives (AFN) Annual Convention in Fairbanks Oct. 21-23. This year's Convention theme, "Village Survival!," will spotlight rural education, movement of peoples, sustainable economies and contributing to our country's economic recovery.

CIRI staff will be on hand at the booth from 8 a.m. to 5 p.m. on Thursday, Oct. 21 and 8 a.m. to 3 p.m. on Friday, Oct. 22 to answer questions and help CIRI shareholders complete stock wills. To learn more about stock wills, please visit www.ciri.com/content/shareholders/estate.aspx.

A representative from The CIRI Foundation will also be available to answer questions about educational funding and services available to original CIRI enrollees and their direct lineal descendants. For more information about The CIRI Foundation, please visit www.thecirifoundation.org.

To learn more about the AFN Convention, please visit www.nativefederation.org or www.afn2010.com

Visit CIRI.COM



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Frisby wins September Stock Will Prize

Margaret Susan Frisby won the September 2010 Stock Will participation prize. To be eligible for the monthly \$200 prize drawings, shareholders must have a will disposing of their CIRI shares on file in CIRI Shareholder Relations. The CIRI Stock Will form and instructions are located on the CIRI website at www.ciri.com. To verify whether you have a will on file, contact CIRI's probate staff at (907) 263-5191 or toll-free at (800) 764-2474.

CIRI to send questionnaire to Elders for feedback

Fifteen years ago, CIRI's Board of Directors created three Shareholder Participation Committees (SPCs) to improve communication between CIRI and its shareholders. The SPCs created a nine-question questionnaire to ask CIRI Elders for feedback on a variety of topics. A synopsis of the survey results will be published in Raven's Circle and on CIRI.com later this year; however all personal information will be kept confidential and no identifiable responses will be published without specific, prior consent. CIRI thanks its Elders in advance for taking the time to answer these questions and for helping CIRI better serve its shareholders. If you have any questions about the survey, please contact Bernie Henrie at (907) 263-5191 or call (800) 764-2474 or e-mail cirireplies@ciri.com.

CIRI Spotlight: Dean Kvasnikoff

CIRI shareholder's hard work pays off in more ways than one

Protecting Alaska forests and CIRI-owned land is no easy feat, but it is what CIRI and Ninilchik Native Association shareholder Dean Kvasnikoff does on a daily basis as the president of his company, Alaska Native Resource Consultants Inc. Kvasnikoff's main client for the past nine years has been CIRI, where he works "in the field" safeguarding CIRI's land interests.

Kvasnikoff began working for CIRI 20 years ago after seeing "things I did not care for" on CIRI and Ninilchik Native Association land. He took action by writing a letter to CIRI expressing his sincere concerns as a shareholder and invited CIRI management to take a first-hand look. CIRI responded by sending representatives down on a flight to Kenai the next week to spend the day touring areas of concern with Kvasnikoff.

The week after the tour, then-CIRI land and resource director Margie Brown mailed Kvasnikoff a contract employing Kvasnikoff to serve as an on-site CIRI land consultant. Today, Kvasnikoff explains that what he saw happening was evidence to him that large land projects needed ground-support as well as behind-the-scenes management.

Kvasnikoff says that work for CIRI means more to him than a paycheck. His experience as an employee for the then-Klukwan Forest Products, a now-closed logging company, revealed to him the need for onsite representation at logging sites to protect landowner interests. Kvasnikoff explains that he wants "to see forests still around for future generations of CIRI shareholders."

"My job is to help my clients be good stewards of their resources," says Kvasnikoff.

Kvasnikoff acts as an intermediate between corporations and other contractors they employ to ensure that land projects comply with state and federal regulations and are carried out in the best interest of the party he represents.

Kvasnikoff has consulted for numerous organizations on a variety of land issues. These issues range from consulting on major trespass issues, encroachment, construction, gates, right-of-way, grazing leases, roads,

bridges and "everything in between." He currently focuses his work on CIRI lands.

Kvasnikoff says that his work is a 24/7 job that includes dealing with unexpected issues like fires. He also helps to answer shareholders' questions locally. Because he is very comfortable and familiar with CIRI land, he often helps CIRI shareholders who hunt on the Kenai Peninsula with directions and other information.

Kvasnikoff considers working to raise the Alaska Native hire numbers of CIRI timber contracts one of his biggest professional achievements. Kvasnikoff is also proud that he has worked hard to change state land policy, and says that he "stands his ground and has been to Juneau many times."

Kvasnikoff has served in many governor-appointed positions, including the Brown Bear Task Force and the Spruce Beetle Task Force. Kvasnikoff encourages younger generations to be involved with their Alaska Native corporation and to "look where we started and where we are today instead of focusing on negativity."

Kvasnikoff celebrated his 50th anniversary of marriage to his wife Lynda on Sept. 2. As Kvasnikoff tells it, they met on a Friday night at a dance while he was on leave from the Navy in 1960, he took her out on a date on Monday, and they were married by the following Friday. Together they raised five children, including three Eyak sisters who they adopted from Cordova, Alaska.

Born in the old village of Ninilchik, Kvasnikoff says that his family is one of the original founding families with deep roots in the Ninilchik area. Kvasnikoff's hobbies and interests include playing golf, snowmachining, hunting for moose, fishing and playing the accordion and guitar old-fashioned style.

Image courtesy of Dean Kvasnikoff



Dean Kvasnikoff

Nonprofit News

Alaska Native Heritage Center's High School Program helps youth reconnect

There is a place in Anchorage where Alaska Native teens can earn elective credit while reconnecting with their heritage. The Alaska Native Heritage Center (ANHC) offers a free, award-winning High School Program (HSP) for students enrolled in Anchorage-area schools. At ANHC, teens can engage in inter-generational learning and become bearers of Alaska Native culture while learning native crafts, leadership, dancing, games, performing arts and media technology in a safe and upbeat after-school environment.

Since the HSP began, more than 493 Alaska Native high school students have participated in the award-winning program. The HSP offers students the opportunity to interact with Native youth from other schools and to learn from positive role models. Many students choose to continue their learning experience through the summer months and go on to become paid ANHC summer interns.

From Tuesday through Friday of each school week, ANHC sends buses to Anchorage high schools and transports enrolled students to the Center where they meet with mentors to engage in activities that they are interested in until 5 p.m. At the end of each day, students are dropped off at their doorstep by ANHC staff. This year, the winter segment of the program begins Oct. 5 and runs through April 20, 2011. This program is made possible by funding through a grant from the US Department of Education and from individual supporters.

Enrollment for this popular program is open and rolling. For more information on how to sign up, visit <http://www.alaskanative.net> or call (907) 330-8000.

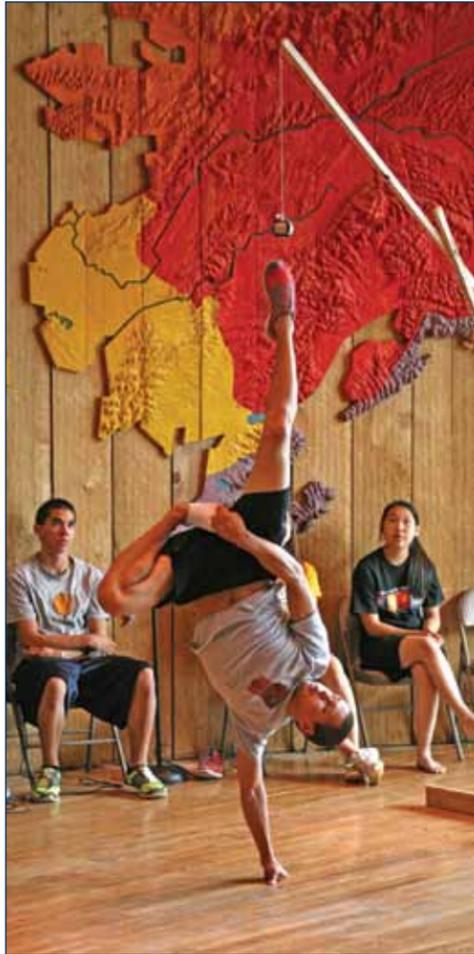


Image courtesy of the Alaska Native Heritage Center

An Alaska Native demonstrating artist at the Alaska Native Heritage Center.

CIRI nonprofit affiliates to take part in 2010 AFN Conference

The Alaska Native Justice Center (ANJC) will be hosting a fundraising reception at the Fairbanks Princess Riverside Lodge on Friday, Oct. 22 from 5:30 to 7 p.m. The fundraiser will benefit ANJC's mission of promoting justice through culturally based advocacy, prevention and intervention initiatives to restore dignity, respect, and humanity to all Alaska Natives. To RSVP, call Mary at (907) 739-3552 or e-mail: melam@anjc.net

Koahnic Broadcast Corporation (KNBA 90.3 FM) will once again provide gavel-to-gavel coverage on air Oct. 21-23. KNBA will share coverage with KYUK 640 AM, and KSUA 91.5 FM, Fairbanks' college station. KNBA will also host a sponsor table at the Carlson Center during the convention.

Cook Inlet Housing Authority (CIHA) and Cook Inlet Lending Center (CILC) will be participating at the conference in conjunction with Association of Alaska Housing Authorities (AAHA). CIHA encourages AFN attendees to stop by the AAHA booth at the Carlson Center to learn more about CIHA, CILC and housing opportunities throughout Alaska.

Southcentral Foundation will be involved with the Elders' and Youth conference and will have a booth. Cook Inlet Tribal Council (CITC) President and CEO Gloria O'Neill will be the keynote speaker. CITC also plans to have a booth.

CIRI Alaska Tourism will seek summer 2011 job applicants in November

Are you interested in working for CIRI Alaska Tourism Corporation (CATC) in 2011? CATC will begin accepting applications for the 2011 tourism season in November 2010.

CATC is looking for staff for a variety of seasonal positions at its lodge and marine operations in Talkeetna, Seward and Whittier. A limited number of positions are open in Anchorage.

Positions with CATC offer flexible schedules and on-site housing for positions outside of Anchorage. For more information visit: www.ciritourism.com/alaska-jobs.html.

Positions start as early as April. Don't miss this exciting opportunity... CIRI shareholders are strongly encouraged to apply!



Help celebrate Alaska's youth

Alaska nonprofit invites nominations to recognize outstanding youth

Alaska nonprofit organization Spirit of Youth invites Alaskans to celebrate Alaska Day, Oct. 18, by celebrating Alaska's future – its youth. Spirit of Youth recognizes outstanding Alaskan youth in 11 categories each year. Anyone can nominate a youth for these awards

The 11 recognition categories include overcoming challenges, cultural activities, the arts, media and technology, business, the environment, service to children and more. Every nominee is presented with a certificate of recognition and Spirit of Youth keepsakes. All Alaskan youth ages 12-19 are eligible.

Spirit of Youth is dedicated to creating, promoting and recognizing youth involvement in communities across Alaska. The program began in 1997 as a media-based project that aimed to address the growing negative image of teenagers. Since then, hundreds of positive stories about Alaskan youth have spread through television, radio and local newspapers.

Spirit of Youth tries to frequently recognize youth achievements and good deeds, help youth to advance their aspirations and hinder negative behavior. The organization believes settings that allow for adolescents to be recognized and valued decrease the likelihood that they will become involved in high-risk behaviors and improve their self-competence, school attitude and performance.

The nomination form for recognizing a youth are online at www.spiritofyouth.org. Another way to show support is to share the Spirit of Youth audio

or video public service announcement through stations or websites. The announcements are available online at kasenna.uaa.alaska.edu/~atmi/SpiritofYouth/alaskaday.html. Youth nominations can also be promoted on Spirit of Youth's Facebook page or other pages.

Spirit of Youth will have a booth at the Elders and Youth Conference in Fairbanks on Oct. 18- 19. The organization also invites people to attend its open house at Terra Bella Coffee Shop in Anchorage on Oct. 15 from 5-8 p.m.



Image courtesy of Spirit of Youth

Attendees and youth nominees participate in Alaska Native dancing at the 2009 Spirit of Youth awards ceremony.

In Touch with shareholders

Image courtesy of Terri Draper



Terri Draper

Pacific University graduate
Terri Draper, a CIRI descendant, graduated from Pacific University in August with a master's degree from the school of professional psychology. She is enrolled to continue in her studies toward a doctoral degree in professional psychology in the same program. Draper is the daughter of Gunnar and Toni Berg, and a granddaughter of CIRI shareholders Olga and Bob Berg (both deceased), and Jim (deceased) and Caroline Toloff. Draper writes that she is "grateful for all of the financial support I have received from the CIRI Foundation without which I probably would not have gone so far in school."

Image courtesy of Alisa Garrigues



Alisa Garrigues

Shareholder learns to cold-smoke salmon
CIRI shareholder Alisa Garrigues is proud to share that she has learned to cold-smoke salmon from her father, former CIRI director Jerry Brown, in her "urban smokehouse" built by Brown and Garrigues' cousin Ron Naanes. Garrigues thanks her father for sharing this traditional knowledge with her.

Image courtesy of Marcia Strickland



Delilah Rose Strickland

Baby Delilah
CIRI shareholder Marcia Strickland, Aleut, welcomes granddaughter Delilah Rose Strickland to the family. Delilah Rose was born Aug. 25 weighing 8 pounds, 3 ounces. Delilah is the great-granddaughter of the late CIRI shareholder Rose Marie Moore.

CIRI needs your help locating shareholder addresses

CIRI strives to ensure correspondence, reports, newsletters and dividends reach shareholders in a timely manner. It is important for shareholders to notify CIRI Shareholder Relations and the U.S. Postal Service of all address changes. The following CIRI shareholders do not have a current mailing address on record with the shareholder relations department and should fill out the change of address form at CIRI's offices, or download it at www.ciri.com/content/shareholders/change.aspx. You can also write a letter, signed by the shareholder, which includes the new address, telephone number, birth date and social security number.

- | | |
|---------------------------------|----------------------------|
| Allen, Penelope Elaine | Kruse, Martin Alex |
| Anderson, Richard Wilmont | Lampkin, Raven Kim |
| Askay, Egan Hugh | Long, Tony Dean |
| Barrickman, Misti Lynn | Luttrell, William Dean Jr. |
| Beach, Alton Lee III | Marsden, John Victor Sr. |
| Benedix, Burnell William Jr. | Mathlaw, Joshua |
| Borman, Franklin Don | McConnell, Scott Wesley |
| Bright, Steven Patrick | Mills, Lundy William |
| Carlough, Kristi Leann | Montgomery, Trask Malone |
| Chandler, Jessie Jeannine | Moore, Shaun Michael |
| Cleveland, Harry Siegfred | Nelson, Roy |
| Cook, Tilford Don | O'Neill, Crystal Michaela |
| Darosett, Cynthia Ann | Peterson, Mary Jane |
| Fleek, Steven Loren-Christopher | Purnel, Linda Gail |
| Galloway, Sonya Lynn | Ritter, Danielle Lee |
| Garcia, Raylynn Elizabeth | Schatz, Jeremiah Thomas |
| Garcia-Olivera, Ricole Maria | Silook, Jacqueline Sue |
| Hansen, Penny Louise | Simmonds, Erdman Ungaruk |
| Holstrom, Kristan Jill | Sojot, Joyce Nina |
| Johnson, Rachael Mary | Soxie, Dalene Ruth |
| Jordon, Branden J. | Swift, Edward Lee |
| Juliussen, Melvin Lars Jr. | Thomas, Ronald Frank |
| Karaffa, Mark George | Vlasoff, Robert Paul Jr. |
| Kashevaroff, Alyssa J. | Watson, Ralph Lee |

Shareholder/descendant-owned business

CIRI shareholder Lita Pepion of Billings, Mont., owns and operates CRL Health & Fitness LLC, a health and fitness consulting and education business geared at improving the health and life status of Native Americans. Founded in 1999, the vision of CRL Health & Fitness is healthy, strong, vibrant Native American communities. Its mission is to improve the health and life status of Native Americans by providing high quality, culturally relevant education, motivation and technical assistance services that enhance Native American health and fitness. CRL Health & Fitness offers fitness classes and nationally recognized fitness training certifications. Pepion is a certified fitness instructor, an American Council on Exercise Fitness faculty member, a licensed Montana educator and holds a master's degree in curriculum development.



CRL Health & Fitness, LLC
P.O. Box 30012
Billings, MT 59107
(406) 252-1667 (ph)
www.crlhealth.com (web)

E-mail info@ciri.com or call (907) 263-5146 to submit your shareholder-owned business information.

Test drilling continued from page 2

Current plans are to complete due diligence, environmental risk assessment, project design, permitting and construction in time to initiate commercial operations in 2015. Stone Horn Ridge officials are committed to capturing and managing CO2 produced by the project. The first phase of project development proposes to produce syngas to fuel a 100MW power plant and other commercial uses of syngas. Later phases are likely to provide syngas for industrial processes including conversion into synthetic natural gas for local consumption or export.





Condolences

Elvira Amanda Maney (Johnson), 84

Elvira Amanda Maney died July 3 at home in Anchorage. Ms. Maney was born Feb. 13, 1926, in Naknek, Alaska. She is survived by her husband, Claude Maney; daughter, Sheryl Maney; sons, Marty and Duane Maney; sister, Emma Love; brothers, Martin (and wife Bertha) and Richard (and wife Martha) Johnson; granddaughters, Myra Dye, Chris Brumlow, Verneese Rouszan and Kelly Maney; grandson, Kenneth Maney; 17 great-grandchildren, 4 great-great-grandchildren; and numerous nieces and nephews.

Paul Allan McFarlin, 50

Paul Allen McFarlin died July 5 in Palmer, Alaska. Mr. McFarlin was born Nov. 20, 1959, in Anchorage. He is survived by two daughters, four grandchildren, his mother and father, two sisters and one brother.

Ruby Fern Stanfill, 79

Ruby Fern Stanfill died May 2, at Integris Hospice House in Oklahoma City, Okla. Ms. Stanfill was born Oct. 16, 1930, in Timbo, Ark. She is survived by her daughter, Marcia A. Adams; and sons, Michael L. and Mark A. Stanfill.

Condolences

Linda Jean Encelewski-Henrikson, 54

Ruby Janice Golden, 48

Bernice Joy Johnson, 67

Erling Kvasnikoff, 69

Mabel Ungudruk, 88

Fireweed Theater site continued from page 1



agreements, a new project on the site could begin as early as 2011. The anticipated development will include extensive landscaping and will follow Title 21 guidelines.

The Fireweed site is the most recent addition to CLDC's real estate development portfolio in CIRI's headquarters city of Anchorage. The company is developing Tikahtnu Commons, a 950,000-square-foot, \$100-million-plus retail and entertainment center on 95 acres of CIRI land in northeast Anchorage, with partner Browman Development Co. Tikahtnu Commons includes national retailers Target, Kohl's, The Sports Authority, Best Buy and Lowe's, as well as Regal Cinemas' Tikahtnu Stadium 16 & IMAX theater. CLDC is also building a pre-leased 40,000-square-foot office building in south Anchorage that is the first phase of a 22-acre mixed-use office and retail project.

If you have a potential project, acquisition or investment that you think CLDC may be interested in, please call 1-877-510-2532 or e-mail info@cirirealestate.com

Fire Island Wind continued from page 1

Anchorage International Airport. The new VOR will replace the FAA's existing Fire Island VOR to eliminate potential interference issues.

The project will use 33 General Electric XLE 1.6 MW wind turbines to generate approximately 144,000 MW hours of electricity annually, enough to supply 17,000 Alaska homes. Power from the project is expected to offset about 1.5 BCF of natural gas annually that would otherwise be burned for Railbelt power generation.

The Fire Island wind project is an important first step toward solving Southcentral Alaska's looming energy crisis. The region currently relies on locally produced natural gas to generate more than 90 percent of its electricity and virtually all heating demand. However, Cook Inlet natural gas production has declined 40 percent since 2005 and Railbelt utility studies forecast that deliverable gas supplies could fall short of peak demand beginning in 2013 or 2014. This means Railbelt utility customers could face rolling blackouts during peak demand periods, especially during extended winter cold snaps. Fire Island wind will provide an alternative energy source for stable-priced electric power and could delay expected gas shortfalls by several years, thereby providing time to bring new Southcentral energy sources online. Wind-generated power prices are more stable than fossil fuel-generated power prices because wind is not subject to the fluctuations of world energy prices.

Fire Island Wind officials are negotiating power purchase agreements with several Railbelt utilities, including Chugach Electric Association, Municipal Light and Power, Matanuska Electric and Golden Valley Electric Association. Fire Island Wind is offering power prices that are competitive with current West Coast renewable energy prices and that favorably compare with the expected costs of competing Railbelt power sources when the project goes online.

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CIRI

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