



Assistant Secretary - Indian Affairs  
Office of Indian Energy and Economic Development (IEED)  
DIVISION OF CAPITAL INVESTMENT

LOAN GUARANTEE PROGRAM  
SUCCESS STORY

# X'una Kaawu Annee Corporation

## Hoonah, Alaska, on Chichagof Island

**Project Description:** Huna Totem Corporation (HTC) is the Alaskan Native Claims Settlement Act (ANSCA) Village Corporation for 1400 shareholders with cultural ties to Hoonah, Alaska. Our borrower, X'una Kaawu Annee Corporation (XKA), is a wholly owned subsidiary of HTC.



XKA is a real estate holding company for the land and facilities titled Icy Strait Point (ISP) located in Hoonah, Alaska, on Chichagof Island. The site was a former salmon cannery purchase by HTC in 1996.

The Division of Capital Investment guaranteed two loans between 2004 and 2015 totaling \$38,000,000 which were used for renovation, construction of a deep water dock, uplands improvement for access and utilities, construction of a restaurant and retail building, and refinancing of existing debt. An estimated 63 jobs

were created during the construction phase of the project and 35 jobs were created post construction. Operation of all entities has created a sustained workforce for tourism employment.

The new deep water dock provides safe and efficient embarking and disembarkation, greater convenience to tourism, and increased passengers coming ashore.

ISP is Alaska's only privately-owned cruise ship destination, located 35 miles West of Juneau in Hoonah, Alaska. ISP cater to cruise ship guests and offers a unique port for those traveling with Royal Caribbean, Celebrity, Norwegian, Holland America, Princess, Oceania, Crystal Cruises, and Regent Seven Seas cruise lines.

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| DATE OF GUARANTEE: | JANUARY, 2004 & APRIL, 2015              |
| LENDER:            | NORTHRIM BANK AND ALASKA<br>PACIFIC BANK |
| BORROWER:          | X'UNA KAAWU ANNEE<br>CORPORATION         |
| PROJECT:           | DEEP WATER DOCK, RETAIL,<br>RESTAURANTS  |

