



2024 Commercial Construction Forecast

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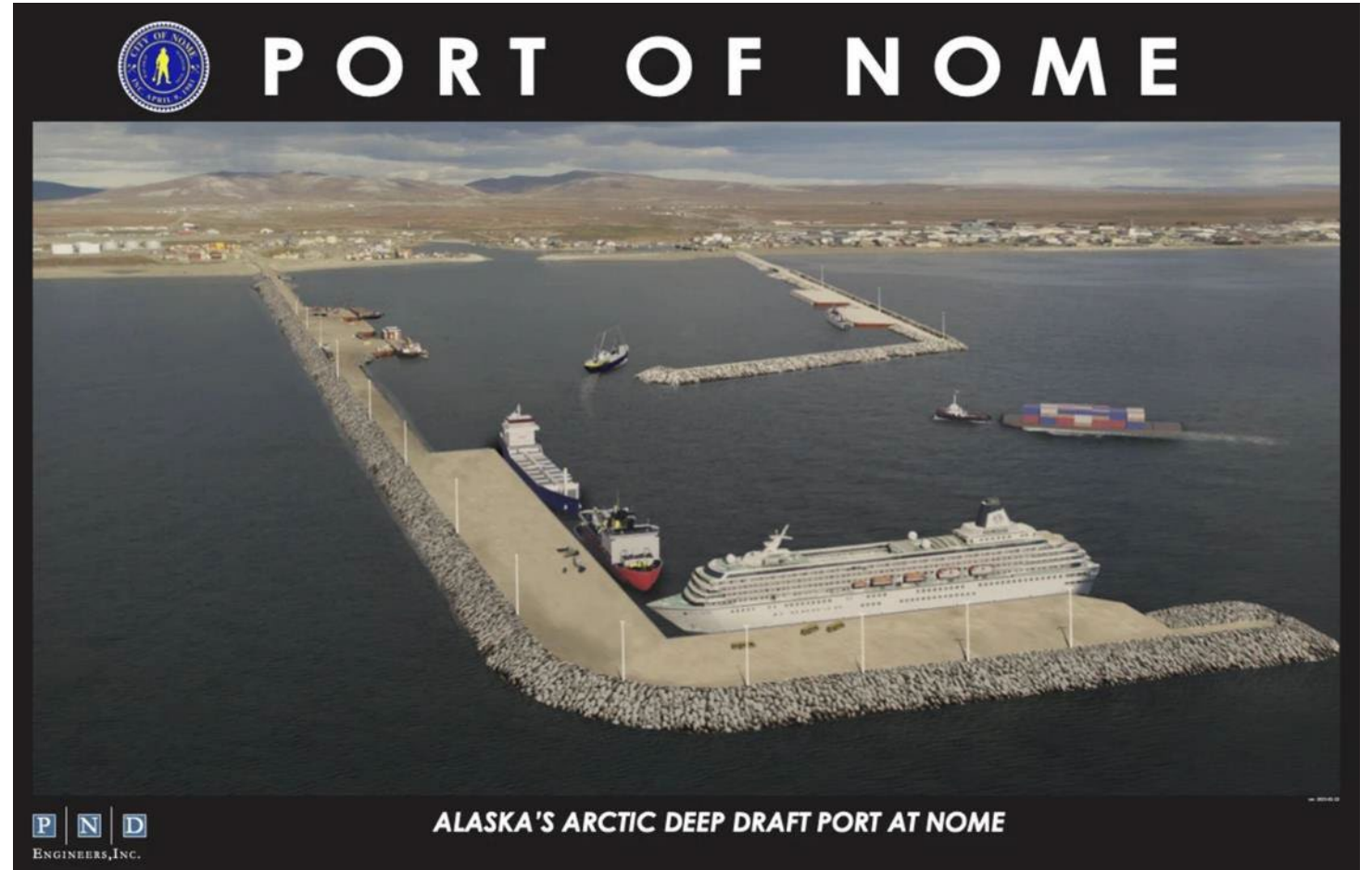
High Level Forecast

- 2024 is shaping up to be a very busy year throughout the state for construction
- Feedback from architects, general contractors, and subcontractors is that they are busier than ever with large backlogs coming into the year
- Lots of projects all over the state, not only Anchorage



Nome Port Expansion

- Starting in summer of 2024
- Total budget approximately \$600MM or above
- The Arctic's first deep water port
- Will bring cruise ships and allow military to train more in the Arctic
- 3 phase project. Phase 1 is underway with full construction to start up in the spring of 2024 with Phase 1 completion in 2028.



SEARHC Mt. Edgcumbe Medical Center

- Davis/ASRC construction team
- Broke ground in 2023
- Approximate completion
October or November of 2025
- Design team - NBBJ
- Budget is roughly \$300MM



Peach Holdings 4th Avenue Development – Block 41

- Approximately \$200MM redevelopment project.
- Class A commercial office space, a hotel, retail, housing, parking, and entertainment venues in the heart of downtown.
- 400 car parking garage



Santos Office Tenant Improvement

- Key Bank Plaza building completed in 2023
- Santos TI builds out the top 7 floors of the building, approximately 89,000 square feet of Class A office space
- Budget \$13.4MM
- Scheduled completion Summer 2024
- Work being performed by Neeser Construction



ANC FAA Traffic Control Tower

- New airport traffic control tower (ATCT) and terminal radar approach control base building (TRACON) in Anchorage will provide air traffic control for ANC
- When complete, the ATCT will be a feat of structural engineering and the **tallest structure in Alaska** at more than 300 feet tall
- Approximately 35,000SF
- Design-Bid-Build
- Cost Pending
- Schedule Pending, tentative start potentially in 2024
- Design team - Stantec



Anchorage School District – Inlet View Elementary

- New school replacement and demolition of the old school
- Approximate construction budget of \$30MM
- Construction start will depend on the School Bond vote in April
- If funded, then the project will break ground in 2024 with most construction happening from 2025-2026
- Cornerstone General Contractors CM/GC
- Design team - Nvision Architecture



Petersburg Medical Center and the Wellness, Education & Research Center

- Client is Petersburg Medical Center
- Architect of Record is Bettisworth North.
- Dawson is the contractor.
- CM/GC Contract method
- Groundbreaking for the Wellness Center building was December 2023, and that building will be done summer of 2025.
- Current schedule is for the main hospital building to be done Summer 2026.
- Original Budget - \$80MM to \$85MM





The Village at Alyeska



ALYESKA VILLAGE AREA



FOCUS AREAS:

- Connect Resort to Village Area
- Bring Saleable Condos To The Village
- Bring Public Amenities To The Space
- Provide New Commercial Opportunity
- Build New Conference Center
- Construct Additional Parking Areas
- Promote Walkable Village Setting
- Create New Public Event Space
- Build An Engaging Skier Village





Alyeska Workforce Housing Community



WORKFORCE HOUSING COMMUNITY



FOCUS AREAS:

- Create Sense of Community
- Bring Workforce Housing to Girdwood
- Provide Diverse Rental Housing
- Create Work-Live Space
- Provide New Park Space
- Build New Local Commercial Space
- Construct Recreational Facility
- Ensure Resilience Of Future Housing
- Partner With On-Site Daycare





Alyeska Recreation Center and Daycare

RECREATION CENTER & DAYCARE



FOCUS AREAS:

- Build New Recreation Center
- Provide Space for Little Bears Daycare
- Construct Open Air Ice Rink
- Include Aquatic Center
- Build Extensive Fitness Center
- New Community Room Space
- Additional Playground Area
- Promote Easy Access To Girdwood
- Build On Sense Of Community





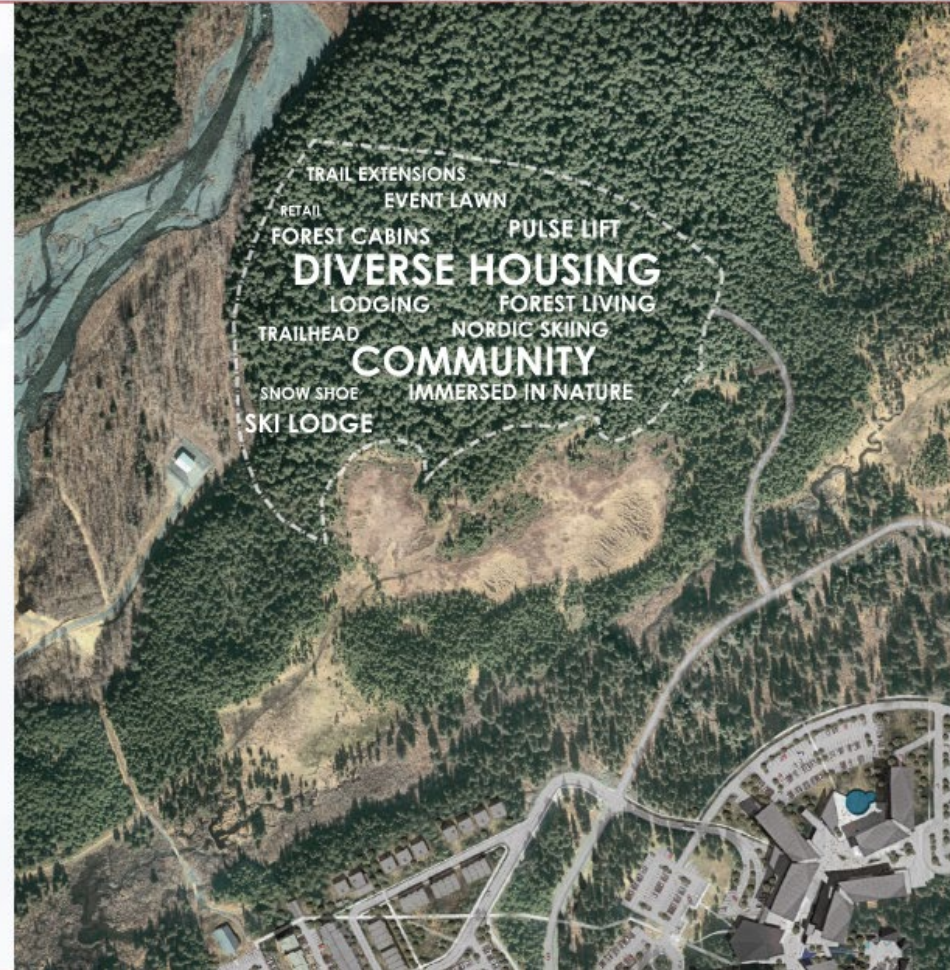
Alyeska Glacier Creek Community

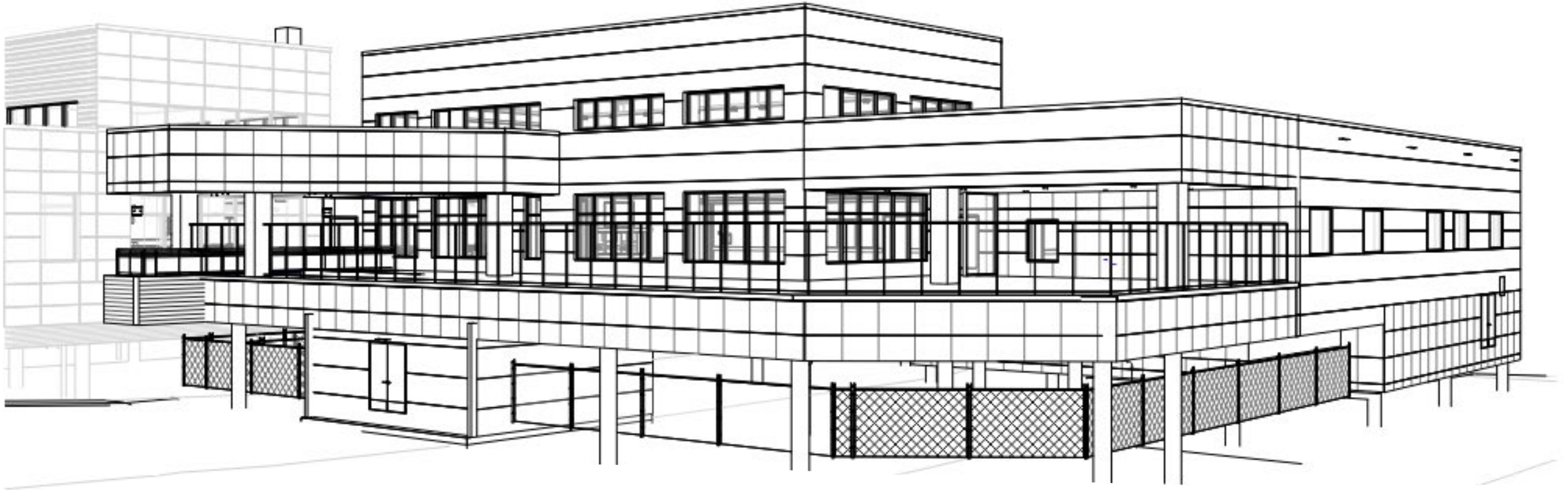
GLACIER CREEK COMMUNITY



FOCUS AREAS:

- Residential Housing Community
- New Diverse Housing Stock
- Girdwood Family Homes
- Trail Extensions & Nordic Ski Connect
- Village Area Connection
- Commercial Area & Warming Hut
- Hidden In The Landscape
- New And Expanded Infrastructure
- Ski-In, Ski-Out





Nome Quyanna Care Center Expansion

- Approximately 18,500SF addition with existing area remodel
- Adding 15 beds for long term care
- Approximate budget \$32MM
- Started construction summer of 2023, completion scheduled for late summer 2025
- Cornerstone General Contractors CM/GC
- Design Team - Architects Alaska

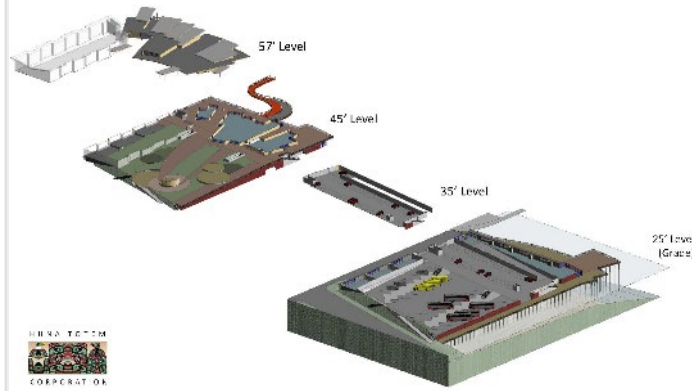
Rocky Gutierrez Sitka Airport Terminal Improvements

- Client Name: City and Borough of Sitka
- Project Value: \$37.4MM
- GC/CM (selected): McG Constructors/
Dawson JV
- Start Date: February 2024
- Duration: 24 months (phased)
- Design Team Lead: MCG Explore Design



Aak'w Landing Huna Totem Waterfront Development

- Client - Huna Totem / Icy Strait
- Value - \$150MM
- Size - 40,000+ SF
- Currently in Design



City and Borough of Juneau Eaglecrest Gondola

- City and Borough of Juneau/Eaglecrest/Goldbelt Gondola installation.
- Approximately \$8MM
- In design with construction contract to be awarded in 2024.
- Designer - Northwind Architects





Douglas Indian Association Learning Center

- Sitework contract awarded
- Construction contract February 2024, Contractor to be determined.
- Approximately \$3.5MM
- Designer – Northwind Architects



Lemon Creek Correctional Center Emergency Repairs

- Renovation and remodel of Lemon Creek Correctional Center
- Approximately \$7MM budget
- Cornerstone General as CMGC.
- Designer - Northwind Architects





Fairbanks Transit Center

- Client Name: Fairbanks North Star Borough
- Budget Approximately \$20MM
- Contractor - GHEMM Company
- Design Team - RIM Architects
- Scheduled completion April 2024

Port of Alaska Administrative Office Building

- Client - Municipality of Anchorage
- General Contractor - STG Pacific
- Completion date - Spring 2024
- Design Team - RIM Architects
- Budget - \$8MM



Brewsters

- 21-unit three story multi-family apartment complex
- Fully equipped with solar panels and an elevator to accommodate 6 ADA/UFAS units
- Construction started in July 2023 and slated to be complete in August 2024
- Contractor - F&W
- Design Team - Spark Design
- Budget - \$7.23MM





Old Mat Development Phase II

- 6 New 4-plex buildings
- Construction started in August of 2023 and slated to be complete September 30, 2024
- Budget - \$7.24MM
- Contractor - H5 Construction
- Design Team - Spark Design



Aspen House

- 40 Unit Senior Housing apartment building
- Located in Wasilla
- Construction began July 2023
- Complete August 30, 2024
- Budget - \$11.36MM
- Contractor - FE Contracting
- Design Team - Spark Design

Ch'bala Corners Townhouses

- The 38 unit development includes 7 new buildings consisting of three 4-plex, 3 8-plex and 1 duplex
- Construction started July 2023
- Completion staggered between June 30, 2024 and August 31, 2024
- Budget - \$14.23MM
- Contractor - FE Contracting
- Design Team - Spark Design



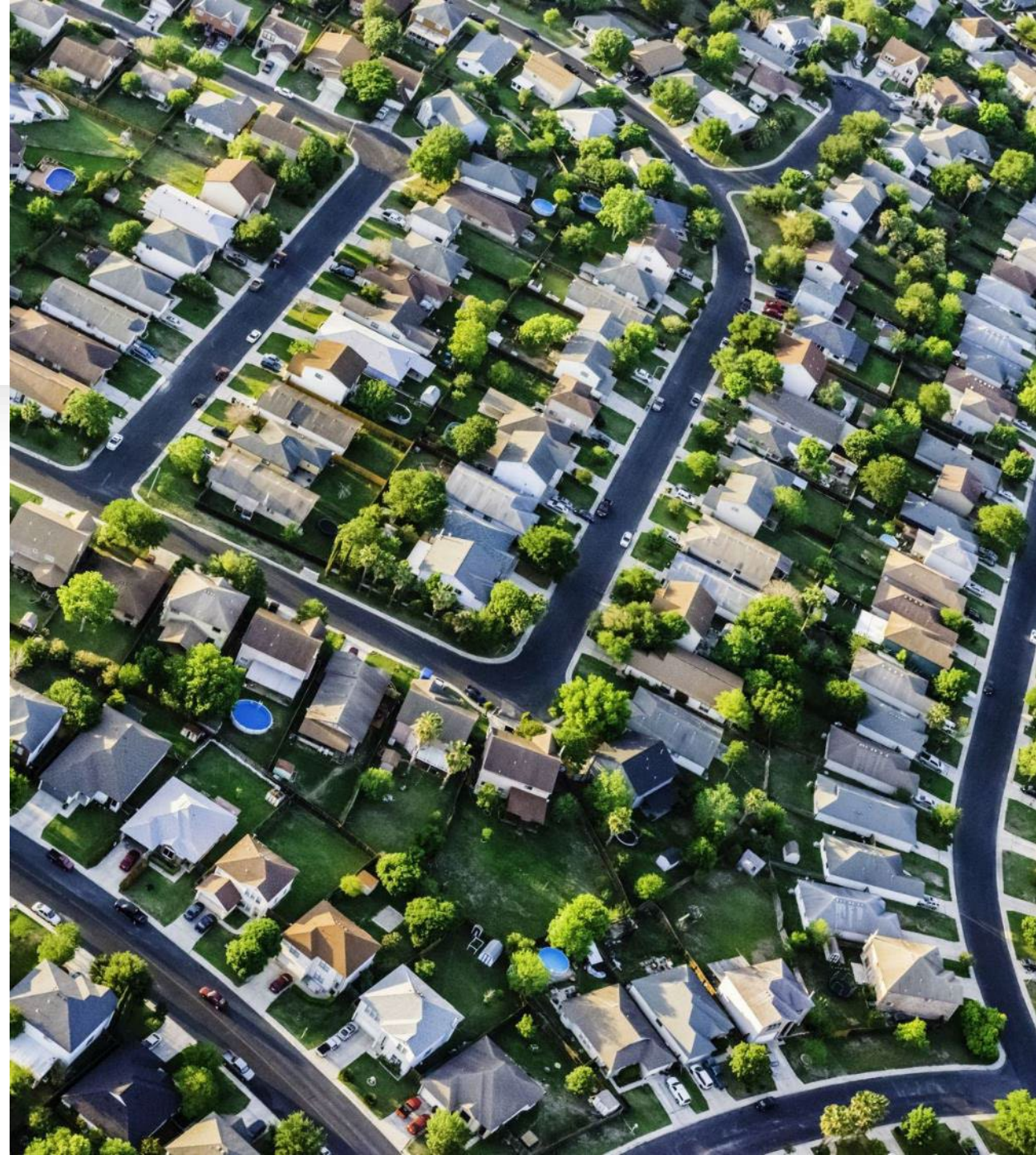
Providence Supportive Housing

- 4 story, 51 unit supportive housing building, total square footage 34,246sf
- Budget - \$15.2MM
- Contractor - Davis Constructors
- Design - Spark Design



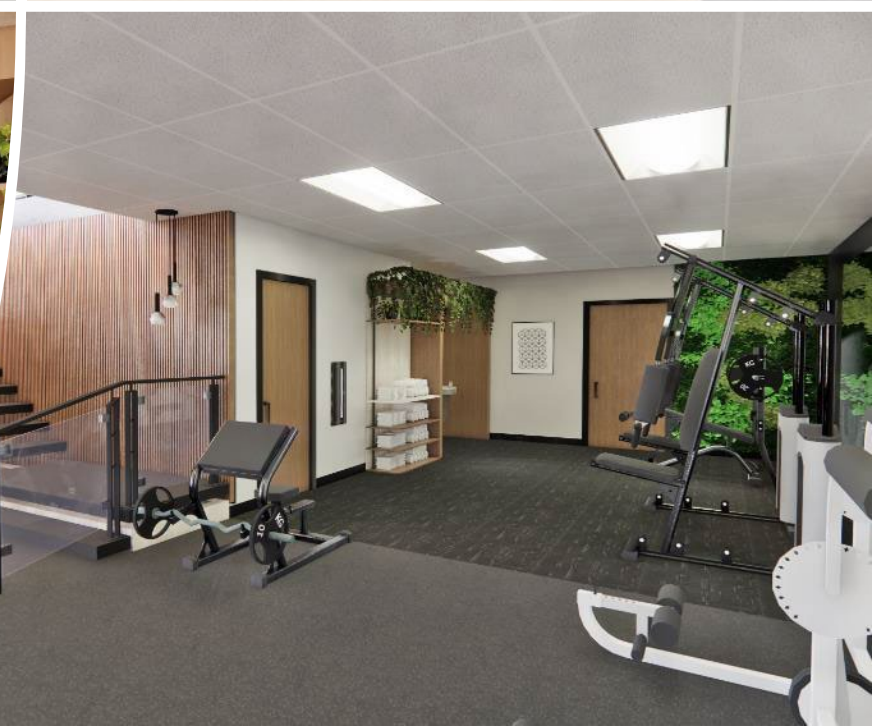
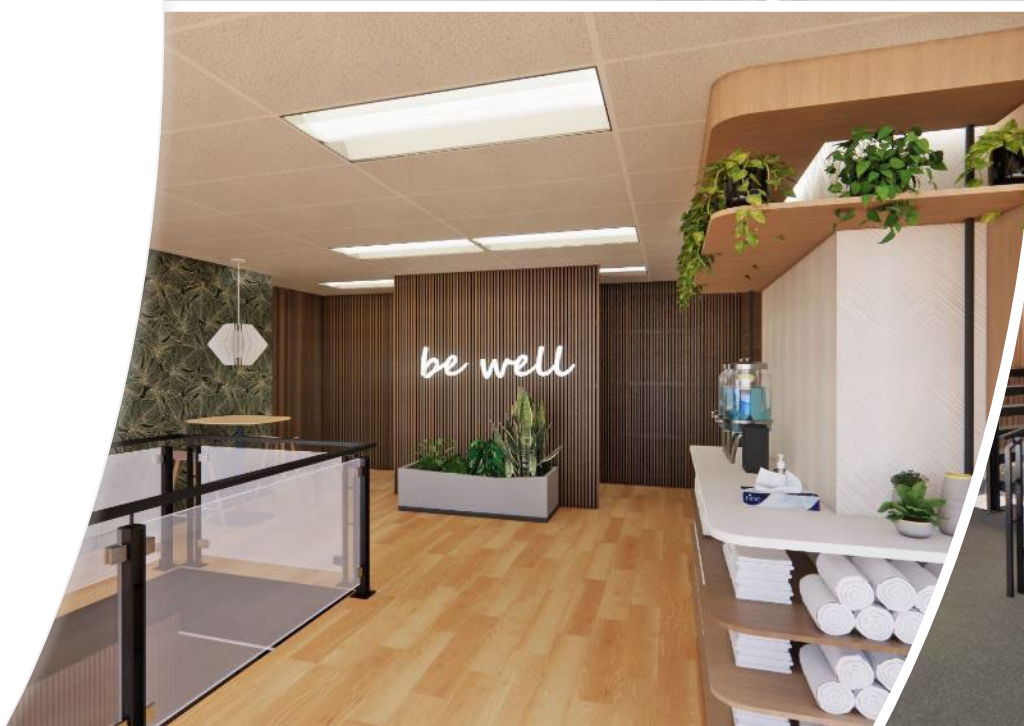
Other NDA Housing Projects

- 4-6 Housing projects currently in design
- Each projects will be 10-30 units
- Locations, sizes, and clients cannot be released yet



NDA TI Gym

- Small gym tenant improvement within an existing building
- Budget unknown
- Goes to bid at the end of January
- Design team - SALT AK



NDA Office TI Remodel

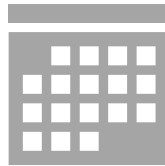
- Renovation of 2 floors in a 3 story building
- Budget - TBD
- Goes to bid this week
- Design Team - SALT AK



Concerns for 2024



Labor workforce shortages will keep contractors very busy



Schedules for projects will need to be flexible because of the labor shortages and material lead times



Long lead materials still impact every project

Mechanical and electrical products can be 40-60 weeks lead time

Some wood door manufacturers are still 26 weeks lead time

In Closing

- 2024 has some very exciting projects to look forward to and larger projects that will have work for several years
- Some very large-scale projects are going to positively impact communities all over the state

- Who wants a job in construction?