



For Immediate Release

Anchorage Residents Launch Project Anchorage, Effort to Improve Quality of Life and Diversify Anchorage Revenue Sources

Business community solicits project ideas from Anchorage residents

Anchorage, Alaska—A coalition of Anchorage business leaders and residents announced today the launch of Project Anchorage, an initiative designed to lower property taxes, increase livability, promote economic growth, and broaden the city’s revenue sources so visitors and commuters also contribute. Led by Anchorage Economic Development Corporation (AEDC), the coalition is promoting the development of a transformational series of infrastructure projects that will be selected by Anchorage residents and funded by a temporary, year-round 3% sales tax. The coalition is calling upon Anchorage residents to submit project ideas before September 15.

“If we expect businesses and workforce to invest in Anchorage, we must be willing to invest in ourselves. We did this once already during Project 80s when we built gems that our city still loves today: the Museum, the Performing Arts Center, the Coastal Trail, and the Loussac Library. Over forty years later, on the eve of the Municipality’s 50th anniversary, it’s time that we do it again in a way that is reflective of today’s Anchorage,” said AEDC President & CEO Jenna Wright.

Key to the proposal is that 2/3 of revenue generated by the sales tax would be used dollar-for-dollar for property tax relief under Anchorage’s municipal tax cap and 1/3 of the revenue would be dedicated to funding projects suggested by Anchorage residents. Dollars collected for the projects would accumulate and each project would break ground only when the funding is available to complete the work, meaning this proposal is debt free. Project Anchorage proponents predict that by improving Anchorage infrastructure and amenities, the city will be able to catalyze investment and economic growth by recruiting workers and businesses from outside Alaska and retaining talented workers who might otherwise be drawn to jobs elsewhere.

“We know that in addition to a shortage of housing, Anchorage faces a major problem with housing affordability. One way we can make home ownership more accessible is by lessening the property tax burden homebuyers face, and we believe this is a great opportunity to combine this relief with a once-in-a-generation investment in Anchorage for all residents and visitors,” said AEDC Board Chair and Eagle River resident Ryan Strong.

Provisions are built into the proposal to exempt basic necessities like most groceries, rental housing, childcare, medical costs, gasoline, and more. According to research by the University of Alaska Center for Economic Development, non-residents would contribute upward of 21% of sales tax revenue, diversifying Anchorage’s sources of revenue and reducing the burden of basic funding for municipal services away from Anchorage residents.

Project Anchorage coalition member Julie Saupe, President & CEO of Visit Anchorage, related, “What I’m most excited about is the chance to go directly to Anchorage, Eagle River and Girdwood residents and ask them what *they* want to see to make Anchorage an even better place to live. Is it a new indoor recreation facility for kids who need to burn some energy in the winter? More libraries? A downtown walking district? You tell us.”

Project Anchorage is asking all Anchorage residents to visit www.ProjectAnchorage.com, and submit their project ideas. From the submissions, projects will be selected for a short list included on the spring Municipal ballot. By early winter, the group will submit what they’ve learned from Anchorage residents to the Assembly, which ultimately must decide whether to put the proposal on the ballot for voters to consider at next spring’s regular election.

Help us build a better city by sharing what you most want to see for Anchorage at www.ProjectAnchorage.com.

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