

News Release:

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**Butcher selected by Alaska Housing Finance Corporation as replacement to Fauske
who resigns to focus full-time on gas line**

ANCHORAGE, AK, August 7, 2013 – Alaska Housing Finance Corporation (AHFC) Board of Directors this morning accepted resignation from its CEO/Executive Director Dan Fauske who serves in a joint capacity as President of Alaska Gasline Development Corporation (AGDC). Fauske's resignation from AHFC will allow him to focus on fulfilling the mission directed by the legislature's passage of House Bill 4 earlier this year regarding construction of an in-state natural gas pipeline.

At its same meeting, board members named Bryan Butcher AHFC's next CEO/executive director. Butcher comes back to service at AHFC following 2 ½ years as the state's Commissioner of Revenue.

"Bryan is a proven leader. As AHFC faces challenges created by the burst of the housing bubble in the Lower 48, an onslaught of new banking restrictions and new opportunities to approach Wall Street, he returns to the corporation with fresh set of eyes that will further our mission of providing affordable housing to Alaskans," says Frank Roppel, chairman of the board.

"During his 18-year tenure as chief executive of AHFC and working with the board, Dan has built a remarkable team of Alaskans - so remarkable, in fact, that the legislature called upon Alaska Housing counsel for projects ranging from office space to natural gas pipeline construction. Dan has made a difference in the lives of thousands of Alaskans seeking home mortgages, affordable apartments or struggling with homelessness. In a way, Dan's departure is due to his overwhelming success here at AHFC. We wish him well at AGDC," continued Roppel.

Butcher's hiring is effective immediately.

Key facts about Fauske and Butcher, are available on request.

Alaska Housing Finance Corporation (AHFC) is a public corporation with a long history of providing Alaskans access to safe, quality and affordable housing through home financing programs, energy efficiency and weatherization programs, public housing and more. Since 1986, AHFC has contributed \$1.9 billion to the State of Alaska's General Fund.

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