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FOR IMMEDIATE RELEASE  
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**Alaska Pacific University Enters Into Agreement to Advance Development of Endowment Lands**

**ANCHORAGE, Alaska** – Alaska Pacific University (APU) entered into a Multi-Phase Development Agreement yesterday with U-Land, LLC (U-Land), a single purpose entity created for the sole purpose of advancing the development of APU lands.

Founded in 1959, APU is Alaska's only private, liberal arts university with 25 undergraduate and graduate programs serving 500 students. The lands subject to the agreement are known as the APU Endowment Lands, which were granted to APU in 1958 under its prior name, Alaska Methodist University.

Mark Pfeffer, the founder and Managing Member of U-Land, says that the company consists of a small investor group whose focus is to help APU achieve monetization of its endowment lands in a thoughtful but strategic manner. Pfeffer is President of Pfeffer Development, LLC, a local commercial real estate development company with a long history of private and civic development projects such as the Dena'ina Civic and Convention Center, Anchorage City Hall and the recently-completed Anchorage Legislative offices.

APU has a rich history of providing a distinctive, personalized education grounded in hands-on experience that engages the social, cultural and environmental issues in Alaska and the world. As a small, private university, APU does not receive funds of any kind from the State of Alaska to help finance its programs or operations, unlike the University of Alaska. Consequently, tuition, donations, and land sales have been the primary financial basis from which the University has historically operated with the result that APU has never realized a truly robust financial position.

APU has sold a significant amount of its land base in the past. The purpose of the Multi-Phase Development Agreement with U-Land is to create long-term income rather than "one time" sales income.

Within the last 20 years or so, APU has designated lands surrounding the academic core as "Endowment Lands." This designation is further emphasized in the 2011 Campus Master Plan, adopted by the APU Board of trustees, as well as the Municipality of Anchorage.

Together, Alaska Pacific University President Dr. Don Bantz and Pfeffer both expressed excitement to get rolling on opportunities to advance the APU Endowment Lands.

“The goal of the endowment lands is to generate income to support the operation of the University,” said Bantz. “This agreement will allow the University to focus on its core mission of education while accessing the expertise of a local and seasoned development team.”

The agreement provides for U-Land’s exclusive development rights, but it also obligates U-Land to work with any parties interested in developing facilities and infrastructure at APU.

The agreement obligates APU and U-Land to immediately enter into a “rolling” Ground Lease Agreement wherein U-Land will fund and lease an initial parcel from APU. Thereafter, U-Land will lease successive reserved parcels, as such parcels are created by plat, and as such parcels are improved with access to roads and utilities. Development will be substantially in conformance with the APU Campus Land Use Sustainability for Campus Endowment Properties prepared by DOWL HKM.

Anyone interested in development opportunities at APU should contact U-Land, LLC:

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