

An electronic news bulletin for Alaska Railroad Real Estate Customers  
Previous issues at [www.AlaskaRailroad.com](http://www.AlaskaRailroad.com) (Corporate > News/Media > Newsletters)

## Anchorage reserve is hotspot for real estate investment

### Tenant real estate investments

The Alaska Railroad (ARRC) Anchorage land reserve is a hotspot, with several property investments and other real estate activities already or soon-to-be underway.

Construction is progressing quickly on the Downtown Edge condo project on leased railroad land at Christiansen Drive and Second Avenue. As of late February, Ship Creek Development LLC's contractors have added a third story to the development's first phase, a bank of eight condos. The project broke ground in May 2018 when an old warehouse-style building was demolished. Developers expect the first units to be ready for occupancy in June 2019. Visit [www.DowntownEdge.com](http://www.DowntownEdge.com) for details.

Down the hill, the 49th State Brewery has remodeled the building it purchased from ARRC in 2018, bringing forth a vision for commercial use. Previously occupied by MI-Swaco, the approximately 20,000 square-foot building is on railroad leased land located less than a quarter mile west of the Anchorage Historic Depot and just south of the main track. 49th State sub-leased part of the building to The Board Room, a workspace-sharing

cooperative that relocated from a downtown location (for details, visit [www.TheBoardroomAK.com](http://www.TheBoardroomAK.com)). If the busy parking lot is any indication, this entrepreneurial venture is doing quite well. For the other areas of the building, 49th State is working on a production brewery and a tasting room that may open in fall 2019.

In 2018, two Ship Creek area tenants relocated to the Anchorage Historic Depot, bringing the depot's office area occupancy to 100%. The Alaska Humanities Forum moved from ARRC's Historic Freight Shed into the depot's Suite 200. Alaska Geographic moved from a building at North C Street and Ship Creek Avenue into Suite 250.

Recent tenant moves – along with ARRC efforts to consolidate personnel into fewer facilities – are freeing up more ARRC office space for lease in 2019. Both ends of the Historic Freight Shed are available, including 3,450 square feet on the east end and about 3,000 square feet on the west end. On the southwest corner of First Avenue and North C Street, the building that now houses ARRC Police & Security will soon be vacated and available for lease by early summer 2019.

*(continued next page)*



Ship Creek Development LLC continues to progress on the first phase of the Downtown Edge condo project on railroad leased land.

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## ARRC capital projects in Ship Creek

Beginning early April, real estate customers may notice construction in the Ship Creek area from ARRC capital projects. For details, see fact sheets posted on [AlaskaRailroad.com](http://AlaskaRailroad.com) > Corporate > Projects > Anchorage.

ARRC plans to complete the *Historic Depot Traffic and Pedestrian Access Improvements* project that began with sidewalk, curbing, roadside and sign construction work in 2017. Funded with Federal Transit Administration grants, work in 2019 includes landscaping, along with placement of bike racks, benches, trash receptacles, picnic tables, reader boards and planters (*site plan pictured on page 3*).

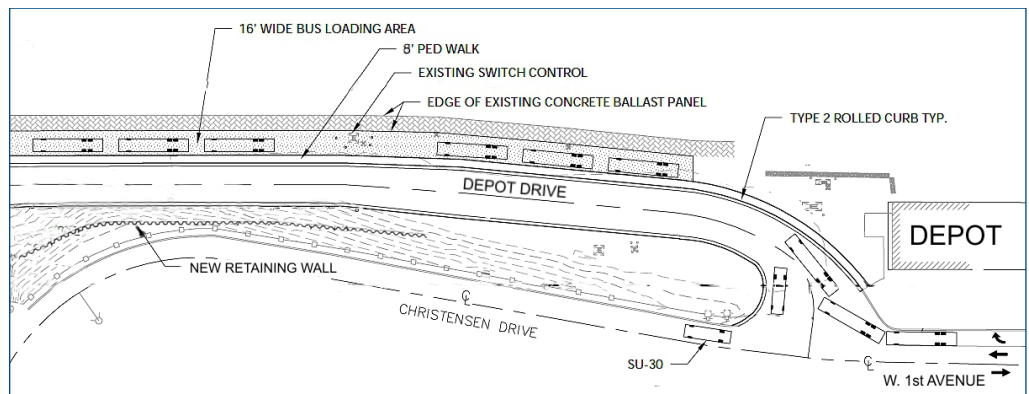
West of the depot, the new *Depot Drive Access Improvement* project will address vehicle and pedestrian safety with enhancements to an access roadway running along the main track and leading toward the building recently purchased by 49th State Brewery. The project will replace an existing retaining wall to widen the Depot Drive corridor.

This supports a gravel-to-paved road upgrade, adding a pedestrian walkway, installing new street lighting, and straightening the intersection where West First Avenue turns into Christensen Drive (*site plan pictured below*).

Further down North C Street, ARRC is partnering with the Municipality of Anchorage to rebuild the road-rail crossing just north of Whitney Road. The project will install new track and new crossing panels and will include a road closure for several days.

Several sewer / water utility projects are planned along First Avenue beginning late spring. As the utility provides more details, ARRC will share them with real estate customers. ●●●

### Depot Drive Access Improvements: Project site plan for work in 2019



(see the depot access project site plan on next page)



## Railroad enhances property security with evening officer

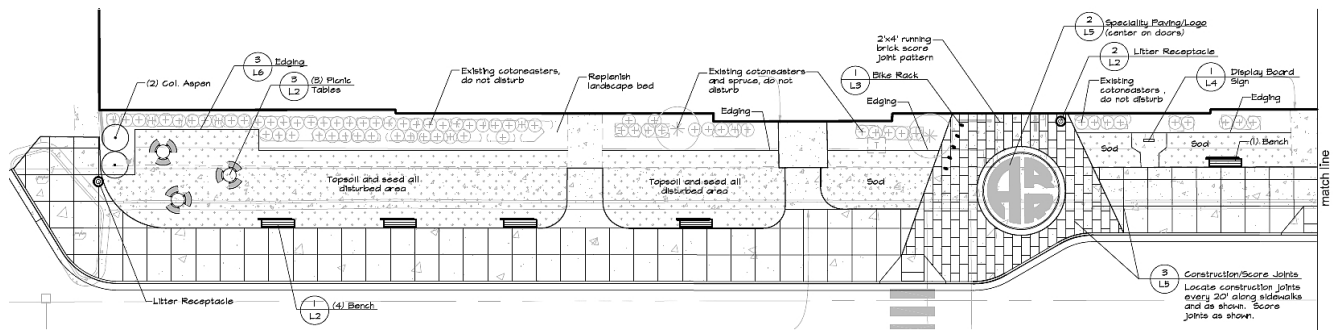
The Alaska Railroad has enhanced security in lower downtown Anchorage to discourage crime around railroad leased, permitted and operational property. The ARRC Police and Security Department has added contracted security services with an officer on duty during evening hours. The officer's focus is to keep an eye on buildings and surrounding property in the Ship Creek area. Extended security patrols are meant to augment railroad and tenant efforts to prevent and minimize vandalism and theft.

Enhanced security began in early January and is budgeted to continue through 2019. While it's hard to say exactly how much crime has been prevented, weekly reports show security officers routinely interrupt suspicious activity. For example, officers have stopped and questioned people loitering behind closed businesses. On Feb. 1, our night shift security officer confronted a man with a chain and a pair of bolt cutters sticking out of his backpack (*see photo at left*). ●●●



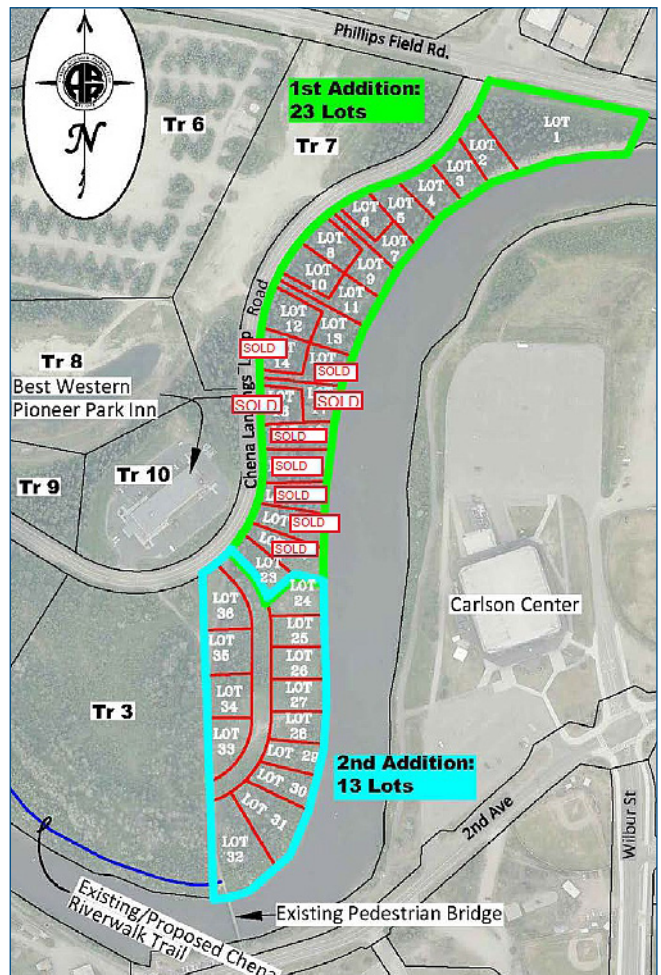
## Anchorage Historic Depot: Landscaping and enhancements to be completed in 2019

(continued from page 2)



## Railroad sells Fairbanks subdivision home lots

In Fairbanks, the railroad is facilitating more residential development with the sale of scarce riverfront property to Alaskans seeking new home-building opportunities. Located within the railroad's Fairbanks reserve, about 12.5 of the 77 acres were platted to sell 23 lots in a First Addition (including three phases), and another 13 lots in a Second Addition. Most of the First Addition's first phase have sold, with nine of the 10 lots (2.53 of 2.8 acres) conveyed in 2018. In addition to the one lot remaining from the first phase, ARRC intends to offer nine more residential lots in the First Addition's second phase during 2019. For more information, visit [AlaskaRailroad.com](http://AlaskaRailroad.com) > Real Estate > Available Properties > Fairbanks. ●●●●



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