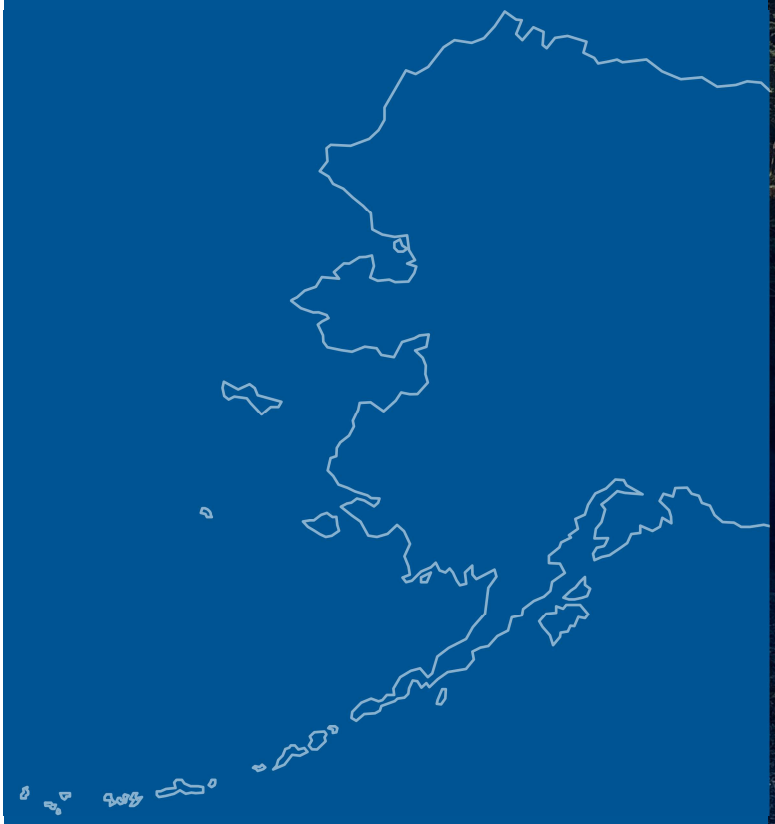
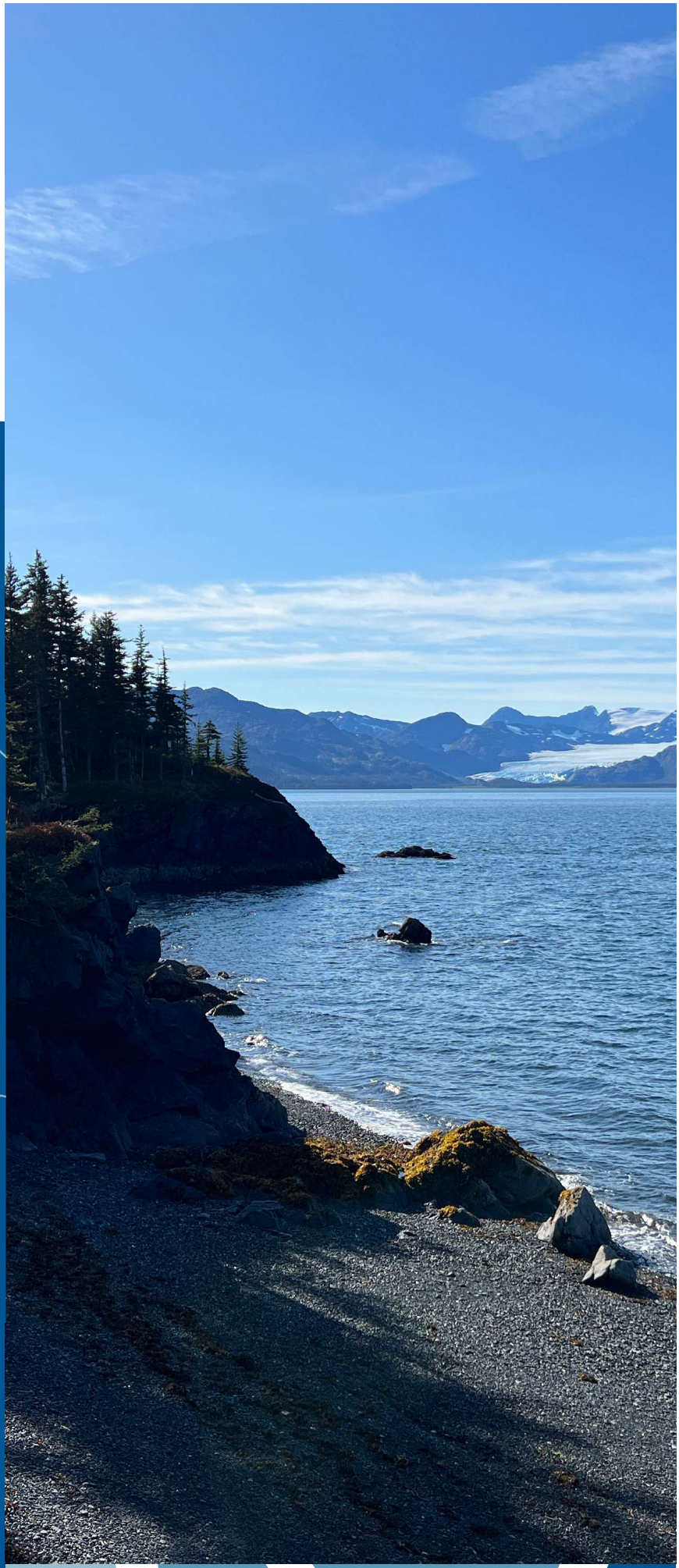
UNIVERSITY of ALASKA

Land Management

Annual Report

Fiscal Year 2026





Prepared by the University of Alaska Land Management Team

July 1, 2025 through June 30, 2026

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UA Scholars

The largest beneficiary of the proceeds from UA land holdings is the **UA Scholars program,** which awards **$15,000 scholarships** to the top ten percent of high school graduates in Alaska each year. To date, nearly 10,000 Alaska students have used this scholarship.

Lawrence Giron Jr.

UA Scholar & UAA Graduate



Lawrence Giron Jr. traced his path to the University of Alaska Anchorage (UAA) back to a high school tour of its engineering facilities, where he was immediately impressed by the modern campus, state-of-the-art equipment, and innovative academic programs. Supported by the UA Scholars Award, Giron was able to fully dedicate himself to his studies and career ambitions without the burden of financial stress. Beyond academics, he immersed himself in campus life, attending university concerts and events.

After earning his Bachelor of Science in Mechanical Engineering with a minor in Mathematics, Lawrence secured two prestigious internships at NASA. During these roles, he directly applied his classroom knowledge to real-world aerospace challenges, frequently referencing his UAA course materials and consulting with his former professors for guidance on his projects. Following his NASA internships, Giron returned to UAA to pursue his Master's degree in Mechanical Engineering, continuing to build on the foundation that launched his engineering career.

Our Mission & Strategic Priorities

MISSION

Our mission is to prudently manage and monetize the University's real property to support education, research, and public service, including funding for the UA Scholars Program.

LAND HOLDINGS

We manage 150,000 acres of land holdings: 138,000 acres of investment property, and 12,000 acres for our campuses and research.

STRATEGIC PRIORITIES

- **UA Land Grant Initiative**
- **Identify and explore new opportunities for natural resource and commercial development**
- **Increase lease portfolio and consider leasing before selling real property**
- **Maximize revenue for real estate sales**
- **GIS and software for improved planning, development & asset management**
- **Invest in the people and tools to enhance operating functions**

WHAT WE DO

From Ketchikan to Nome, the UA Land team manages a blended portfolio – natural resource development, land sales, leases, and permits, and alternative revenue streams including conservation easements. We also support campuses with their real estate needs.



Letter from the Director

It is my privilege to present the University of Alaska Land Management Office's Annual Report for fiscal year 2026 (FY26). This year, under the strategic oversight of the Chief Strategy, Planning, and Budget Officer, our team continued to manage and enhance the university's extensive land holdings, which span roughly **150,000 acres across the state,** including our 12,000 acres of campus and research lands. Our commitment is to maximize the value of these assets in support of the university's mission, and this report reflects the financial outcomes of our efforts.

I am pleased to report that we had an exceptional year with **$19.7M in gross revenue,** and $12.2M in net revenue, after expenses. In particular, our land sales were incredibly successful this year at $15.3M, along with additional revenue generation in leasing, permitting, easements and some natural resources. Our strong performance resulted in $3.7M distributed to UA Foundation, and UAA, UAF and UAS. I encourage you to view more detail about our financials on pages 5–7.

I'd like to express my gratitude to our partners, clients, collaborators, and UA colleagues who have worked with us to build relationships and generate revenue all over the state in local communities. On behalf of the UA Land team, thank you to everyone who has been a part of our journey.

There are many reasons I am proud to be leading our UA Land team, but the impact on local students is the most important to me. One of the primary beneficiaries of the proceeds from UA land holdings is the **UA Scholars program,** which awards **$15,000 scholarships** to the top ten percent of high school graduates in Alaska each year. To date, nearly 10,000 Alaska students have used this scholarship. You can read more about them throughout this report and online at alaska.edu/scholars.

We also made headway on our Land Grant initiative. Thanks to legislation passed in 2022, we now have a path forward to our final Land Grant entitlement of up to 360,00 acres. As of June 30, 2026, approximately 325,000 acres have been submitted to the U.S. Department of the Interior, Bureau of Land Management. Thank you to everyone who has made time to talk with us, and to all of the folks who have worked on this initiative over the years. If we succeed, we will have an even greater opportunity to fund important programs like the UA Scholars.

Lastly, we are always looking for new clients and organizations to partner with in communities with University landholdings. Please reach out if you are interested in doing business with us, or looking for a new collaboration.



Adrienne K. Stolpe
Director, University of Alaska Land Management



UA Land Management

BY THE NUMBERS

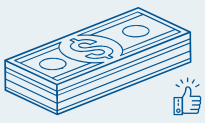
FIVE-YEAR NET REVENUE

	FY22	FY23	FY24	FY25	FY26
GROSS REVENUE	$6,513,971	$6,257,637	$7,591,167	$5,781,439	$19,715,179
TOTAL EXPENDITURES	$4,245,945	$4,843,224	$5,696,683	$5,429,009	$7,481,912
NET REVENUE	**$2,268,026**	**$1,414,413**	**$1,894,484**	**$352,430**	**$12,233,267**

FIVE-YEAR AVERAGE EXPENDITURES

	FY22	FY23	FY24	FY25	FY26
BRAGAW OFFICE CENTER (BOC)	$2,202,381	$2,602,344	$2,834,815	$2,786,497	$2,889,063
ALL EXPENDITURES (Excluding BOC)	$789,102	$869,065	$1,111,654	$826,736	$2,986,297
SALARIES (Including Staff Benefits)	$1,254,462	$1,371,815	$1,750,214	$1,815,776	$1,606,552
TOTAL EXPENDITURES	**$4,245,945**	**$4,843,224**	**$5,696,683**	**$5,429,009**	**$7,481,912**

UA LAND MANAGEMENT BY THE NUMBERS



$12.2M
in net revenue



$15.3M
in land sales



$2.2M distributed to UAA, UAF and UAS



$1.5M distributed to UA Foundation



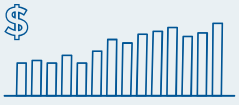
$11.3M in land sales to Alaska Housing Finance Corporation



150,000 acres of land holdings managed throughout the state



12,000
acres for campuses and research



250M+
in revenue since 1987

FIVE-YEAR SUMMARY OF GROSS RECEIPTS

RECEIPTS	FY22	FY23	FY24	FY25	FY26
UNIVERSITY TRUST LAND					
Land Sales	$ 1,728,602	$ 1,548,703	$ 1,067,798	$ 801,268	$ 7,891,881
Leases: Land/Commercial/Residential	$ 92,670	$ 105,251	$ 94,957	$ 98,132	$ 66,924
Permits & Fees	$ 86,274	$ 95,921	$ 126,711	$ 125,060	$ 37,398
Timber Sales	$ 60	$ 190	$ 100	$ 30	$ 600
Mineral Leases/Royalties	$ 51,682	$ 59,429	$ 58,930	$ 57,819	$ 64,027
Oil & Gas Leases/Royalties	$ 59,621	$ 64,966	$ 170,511	$ 147,139	$ 126,740
Material Sales	$ 76,822	$ 120,215	$ 169,130	$ 82,555	$ 79,695
Easements/Rights of Way	-	-	-	$ 60,500	-
Miscellaneous	-	-	-	-	-
Renewable Energy	-	-	-	-	-
Mitigation Management	-	-	-	-	-
	$ 2,095,729	**$ 1,994,675**	**$ 1,688,137**	**$ 1,372,503**	**$ 8,267,266**
OTHER UNIVERSITY LAND					
Land Sales	$ 479,244	$ 19,507	$ 1,529,446	-	$ 4,615,000
Leases: Land/Commercial/Residential	$ 3,707,992	$ 3,975,704	$ 3,873,208	$ 3,817,553	$ 3,738,247
Permits & Fees	$ 123,899	$ 138,567	$ 120,166	$ 118,149	$ 240,716
Timber Sales	-	-	-	-	-
Mineral Leases/Royalties	-	-	-	-	-
Oil & Gas Leases/Royalties	-	-	-	-	-
Material Sales	$ 31,002	$ 28,917	$ 29,156	$ 26,656	$ 11,074
Easements/Rights of Way	$ 1,500	-	-	$ 6,500	-
Miscellaneous *	-	-	-	-	$ 1,285,000
Renewable Energy	-	-	-	-	-
Mitigation Management	-	-	-	-	-
	$ 4,343,637	**$ 4,162,695**	**$ 5,551,976**	**$ 3,968,858**	**$ 9,890,037**
FOUNDATION LAND					
Land Sales	-	$ 32,969	$ 290,934	$ 382,697	$ 1,503,033
Leases: Land/Commercial/Residential	-	-	-	-	-
Permits & Fees	$ 43,273	$ 43,705	$ 44,142	$ 44,584	$ 45,030
Timber Sales	-	-	-	-	-
Mineral Leases/Royalties	-	-	-	-	-
Oil & Gas Leases/Royalties	-	-	-	-	-
Material Sales	-	-	-	-	-
Easements/Rights of Way	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Renewable Energy	-	-	-	-	-
Mitigation Management	-	-	-	-	-
	$ 43,273	**$ 76,674**	**$ 335,076**	**$ 427,281**	**$ 1,548,062**
OTHER RECEIPTS					
Land Sales	$ 31,331	$ 23,593	$ 15,978	$ 12,797	$ 9,814
TOTAL RECEIPTS	**$ 6,513,971**	**$ 6,257,637**	**$ 7,591,167**	**$ 5,781,439**	**$ 19,715,179**

*Campus (educational) land sales are reported under "Other University Land: Miscellaneous" to isolate them from Investment Property land sales.

Revenue and Project Highlights

LAND SALES

One of our highlights from FY26 is $11.3M in land sales to **Alaska Housing Finance Corporation** to support their mission of provisioning housing across the state.

We also celebrate our continued partnership with **The Conservation Fund,** particularly the ability to work together to support recreation on Nuka Island in Kachemak Bay
State Park.



LEASING

The UA Land team secured a 10-year lease of ~$7.5 million with the Alaska Department of Corrections at our commercial office building at 1815 Bragaw Street in Anchorage.

THANK YOU

Thank you to all of our partners and clients, including HC Contractors in Fairbanks and Southeast Contractors in the Chilkat Valley, who lease our material sites. We are also grateful to everyone who has continued annual permits with us – Sunrise Bagel & Espresso and Mocha Dan's in Fairbanks, Hillcorp, and cell towers across the state, to name a few.

ASSET CLASSES

1. Land Sales: Residential and Commercial



2. Leasing: Residential and Commercial



3. Permits, Fees Easements



4. Natural Resources
   - Forest Resources
   - Oil, Gas, and Coal
   - Minerals and Materials Leases
   - Renewable Energy, Mitigation, Conservation Easements

FY 2026 Revenue Combined Asset Classes

Land Sales	$ 15,305,000
Leases	$ 3,805,000
Permits, Fees, and Easements	$ 323,000
Natural Resources	$ 282,000
TOTAL	**$ 19,715,000**

Land Grant Update

OUR HISTORY: LAND GRANT UNIVERSITY

Starting in the late 1800's the land grant system was created throughout the country so that working class people could obtain an education. In 1915, federal legislation granted land to the Territory of Alaska for the purposes of higher education. However, through the process of statehood, only a small percentage of the federal grant lands were conveyed to the University of Alaska. Thanks to legislation at the end of 2022, we now have a path forward to receiving our outstanding 360,000 acres.

CURRENT UPDATE

A total of ~325,000 acres have been submitted to the U.S. Department of the Interior, Bureau of Land Management, with all potential selections due by December 2026. To date, no land has been conveyed to the University of Alaska. Please visit our website for more information.

Contact Us

Interested in leasing, purchasing, or partnering with us?
Please contact us to learn more about potential projects and collaboration.

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