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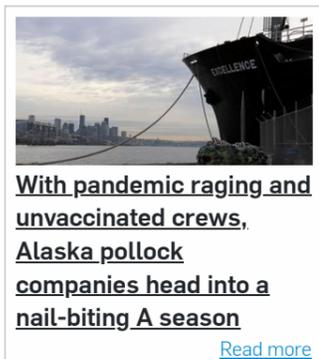
Eric Deakin is CEO of Coastal Villages Region Fund (CVRF). Photo: Eric Deakin

30 buyers and a tight timeline: Landmark Alaska crab deal was 'tricky'

But the deal heralds a major win for the state's far-flung rural communities, the top executive at one group involved told IntraFish.

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By [Rachel Sapin](#)



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When thirty rural Alaska communities joined together with community development quota (CDQ) groups Coastal Villages Region Fund (CVRF) and Bristol Bay Economic Development Corporation (BBEDC) to acquire access to a significant portion of the state's crab resource, it marked a watershed for all involved.

Last month's [buy-out of the Mariner Companies](#), a Seattle-based fishing enterprise majority-owned by Kevin Kaldestad and Gordon Kristjanson, gives the group access to valuable red king and opilio crab equaling around 3 percent of the state's total commercial crab resource -- a big deal for CVRF in particular, who hasn't seen much growth over the past decade, CVRF CEO Eric Deakin told **IntraFish**.

EXPLAINER: ALASKA'S COMMUNITY DEVELOPMENT QUOTAS (CDQS)

Community Development Quota (CDQ) groups represent Alaska's coastal Bering Sea communities and hold 10% of most all Bering Sea fisheries quota.

CDQ groups acquire this quota for free, and lease it out to resident fishermen, fishing companies, and vessels owned by the CDQs themselves. Their most notable holdings are in pollock, groundfish and crab.

Six CDQ groups represent 65 communities within 50 nautical miles of the Bering Sea coast:

- Norton Sound Economic Development Corporation (NSEDC)
- Yukon Delta Fisheries Development Association (YDFDA)

- Coastal Villages Region Fund (CVRF)
- Bristol Bay Economic Development Corporation (BBEDC)
- Aleutian Pribilof Island Community Development Association (APICDA)
- Central Bering Sea Fishermen's Association (CBSFA)

SOURCE: <http://akfish.org/>

In fact, the group has not made such a large purchase in the crab fishery since 2007, when the company acquired the fishing vessels *Arctic Sea*, *North Sea* and the *Bering Sea*. *The Bering Sea* was later purchased by Paul Dale of Snug Harbor Seafoods.



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The CDQ group heard about the Mariner crab deal from financial advisory firm Zachary Scott, but was already at its maximum amount allowed for crab quota.

"We couldn't own anymore," he said. "This is a way for our villages to own it, and we could be the harvester for them."

Plans started coming together in late August and early September, Deakin said. CVRF wanted villagers to be covered in terms of the vessel portion of fishery.

"Boats are hard to manage when you haven't before," he said, noting other issues that could prove challenging for the villages such as hiring crew and figuring out other logistics.

The deal happened quickly, according to Deakin, with more than 40 entities involved between owners, sellers and buyers as well as facilitators representing each village.

"To get that done in a couple months was tricky," he said.

But the goal is to provide villages with an investment they can grow, where they can ultimately manage the crab boats as well.



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CVRF and BBEDC will acquire full ownership of seven crabbing vessels. The deal enables communities to increase their revenues from the fisheries to deliver more programs and benefits to their residents and provides additional revenue for CVRF and BBEDC programs that serve those communities.

Through the agreement, the Mariner Companies will sell crab quota valued at \$35 million (€28.5 million) to 30 Western Alaskan communities in the Yukon-Kuskokwim Delta and Bristol Bay regions.

CVRF and BBEDC have provided and facilitated structural support to the communities to purchase the quota, and will support the harvest through their fishing operations. The opilio crab season is currently open and participating communities can expect a return as soon as April 2021.



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With its 20 member communities, CVRF has grown to be the largest seafood owner/operator headquartered in Alaska. It also owns quota for halibut, cod and pollock. It currently owns 3.27 percent of Alaska Bering Sea pollock total allowable catch (TAC) and 2.4 percent of Aleutian Islands pollock TAC, according to 2020 data. ([Copyright](#))

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