

NMTC ALLOCATEE

Michigan Magnet Fund

Huntington Woods, MI

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COMMUNITY PROFILE

- Hamtramck, MI
- 27% poverty rate
- 17% unemployment rate
- Median income 62% of Area Median Income

PROJECT HIGHLIGHTS

- Purchase and rehabilitation of a vacant building for a recycling plant
- Total Project Cost: \$6.4 million
- NMTC: \$5.8 million
- Investor: PNC Bank
- Jobs: 43 new permanent, 26 of which will be certified low income



Hamtramck Recycling & Transfer Center

Hamtramck Recycling LLC is a family owned green recycling business located in Hamtramck, Michigan, which currently employs 11 people. In 2012, Hamtramck Recycling encountered increased demand from local manufacturers interested in recycling their waste, rather than depositing it in landfills. To accommodate the increased demand and increase capacity, Hamtramck sought to purchase and renovate an old waste-transfer building.

With support from the State of Michigan, and \$4 million in NMTC financing provided by the Michigan Magnet Fund, a Michigan based Community Development Entity, Hamtramck Recycling is now in the process of transforming the vacant building into a new, state-of-the-art, 32,000 square foot recycling & transfer center. Expected to be operational in 2013, the facility will sort out paper, plastics, Styrofoam and other office waste products, as well as light industrial metals, and turn them around into usable recycled materials. The modernized recycling facility will also include an assembly line that permits the use of such technology as overhead cameras to examine truck contents upon entry to price its recyclable mix, and will use automated equipment to permit easier sorting and separation of materials. Hamtramck Recycling also intends to build a new transfer station and tailor it to accommodate Industrial Dry Waste, recovering recyclable materials from the waste stream.

The recycling center will create 32 new jobs in a distressed community with a 27% poverty rate. These jobs will be targeted to Hamtramck residents and 60% of the jobs will be reserved for low-income persons with a family income less than 80% of the area median family income.

In addition to Hamtramck Recycling's expected economic returns, other significant benefits of this facility will be its contribution to enhancing green efforts throughout the Detroit metropolitan area, adding economic stability in a distressed area of the community.



Top: Artist rendering of the Hamtramck Recycling Center in Hamtramck, MI

Bottom: The previously vacant building has been gutted and construction on the new Hamtramck Recycling Center has begun