



New Mexico

NMTC Allocatee

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Friedman Recycling

In 2011, the City of Albuquerque’s recycling program was limited by the capacity of the antiquated processing plant that recycled only 5-6% of the city’s waste and was being overwhelmed as recycling participation rates shot up. Annually, the program was costing the City of Albuquerque \$1.2 million. Friedman Recycling entered into a 12-year single-stream recycling services agreement with the City of Albuquerque with provisions to extend the contract for two additional three-year terms, necessitating construction of a new facility. The \$22.2 million project included the acquisition of 10 acres of land, construction and equipping a 70,000 square foot state-of-the-art material recovery facility capable of processing more than 120,000 tons of recyclables each year.

Finance New Mexico (FNM) works closely with government entities and economic development professionals throughout the state. Representatives from the City of Albuquerque informed FNM of the project and public-private partnership being developed with Friedman Recycling. FNM provided \$15 million in NMTCs. U.S. Bancorp Community Development Corporation purchased the credits and provided more than \$4.2 million in capital. Friedman contributed more than \$12 million in equity, and more than \$6 million was provided in project loans by Alliance Bank.

Recycling in Albuquerque more than doubled over a recent five-year period – from 12,047 tons in 2011 to 34,206 in 2015. Instead of costing Albuquerque upwards of \$1.2 million annually, the City has entered into a profit and cost-sharing agreement with Friedman Recycling, creating savings to the city and taxpayers. Additionally, given the capacity of the facility, other communities and private clients are now contracting with Friedman’s facility, creating additional cost savings to communities and taxpayers. The project created 35 full-time positions with full health, retirement and vacation benefits, and 135 temporary construction jobs.

The facility achieved LEED Silver certification and includes landscaping with water conservation features, alternative and solar power components and environmentally inspired public art installations. A key component of the facility is the Visitor and Education Center, managed by a full-time Education Coordination and includes hands-on, multi-media interactive exhibits designed to educate visitors on the recycling process, benefits, and environmental issues. A special walking tour and picnic area facilitates school field trips and the Center includes meeting rooms and event space made available to local non-profits and community groups at no cost.

Community Profile

Albuquerque, NM

Poverty Rate	19.9%
Median Income	58.0%
Compared to AMI	
Unemployment Rate	9.89%

Project Highlights

- Investor: U.S. Bancorp Community Development Corporation
- Total Project Cost: \$22.2M
- NMTC: \$15M
- Jobs: 35 FTE positions with full health, retirement and vacation benefits, and 135 construction jobs.

