



## Memorandum

**To:** Honorable Members of the Frisco Community Development Board

**Cc:** Wes Pierson, City Manager

**From:** Ben Brezina, Assistant City Manager

**Date:** November 16, 2023

**Subject:** Consider and act upon approval of a Purchase and Sale Agreement by and between the Frisco Community Development Corporation and Balcones Recycling Dallas, LLC. (CMO/BB)

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**Action Requested:** Consider and act upon approval of a Purchase and Sale Agreement ("PSA") by and between the Frisco Community Development Corporation and Balcones Recycling Dallas, LLC. for an industrial recycling facility.

**Background Information:** Balcones desires to purchase approximately 15 acres from the Frisco Community Development Corporation ("CDC") so they can construct and operate a commercial recycling facility. The purchase price is \$9,801,000. The Agreement contemplates 120-day inspection period and closing within one year of inspection period. Balcones must commence construction by January 1, 2025. The property will have a deed restriction for industrial recycling facility only for 250 years. No hazardous waste recycling will be permitted. Staff will coordinate construction of road, water, and sewer infrastructure to the site.

About Balcones: *Balcones Resources is on a mission to recover as much valuable material from our waste streams as possible, extending the life of our natural resources and contributing to a circular economy. We are one of the largest independent recycling companies in the country, with operations in Texas, Arkansas, Arizona and Florida. All we do is recycle – we are not associated with a landfill, which makes us experts in diverting recyclable materials away from trash piles and into our recycling programs.*

*Working with Balcones Resources is a partnership. From Municipalities to small businesses, we offer a personal approach to help you reach your zero waste goals, conduct effective educational outreach and maximize comprehensive recycling programs.*

**Financial Considerations:** CDC to sell 15 acres for \$9,801,000.

**Legal Review:** City Attorney's Office has reviewed and approved the PSA.

**Alternatives:** Deny authorization or table the item.

**Supporting Documents:** Purchase and Sale Agreement and project location map

**Staff Recommendation:** Recommend approval.