

Erie County Industrial Development Agency

MRB Cost Benefit Calculator



Date: February 13, 2023
 Project Title: Moog - Advanced Integrated Manufacturing (AIM) Center
 Project Location: 400 Jamison Rd, Elma, NY 14059

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

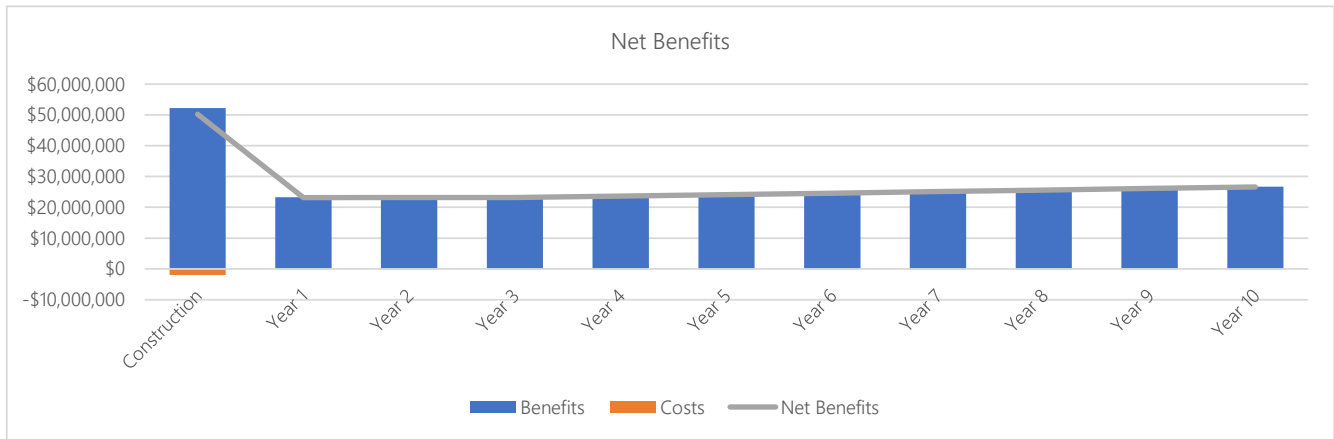
Project Total Investment

\$76,750,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		335	305	641
Earnings		\$31,738,947	\$17,512,125	\$49,251,072
Local Spend		\$76,750,000	\$54,338,715	\$131,088,715

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		180	15	195
Earnings		\$217,162,525	\$12,683,325	\$229,845,850

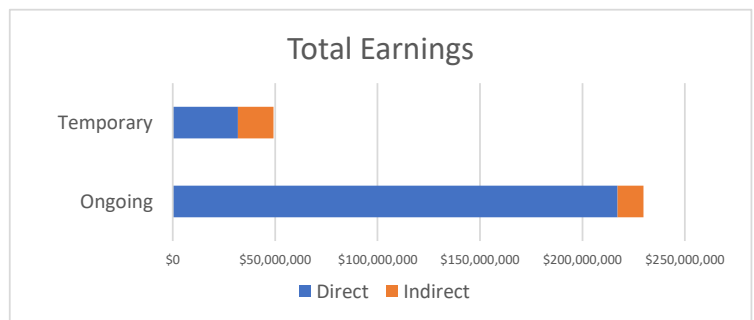
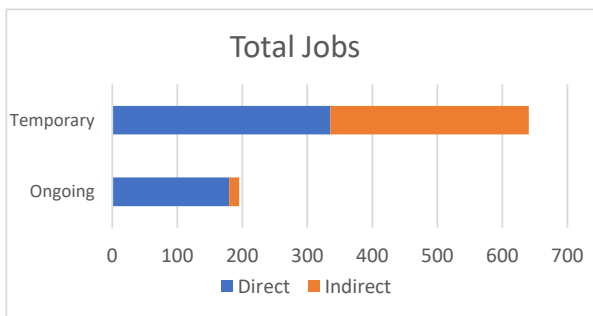
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$900,916	\$814,160
Sales Tax Exemption	\$2,000,000	\$2,000,000
Local Sales Tax Exemption	\$1,085,714	\$1,085,714
State Sales Tax Exemption	\$914,286	\$914,286
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$2,900,916	\$2,814,160

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$283,846,523	\$259,443,564
To Private Individuals	\$279,096,922	\$255,145,158
Temporary Payroll	\$49,251,072	\$49,251,072
Ongoing Payroll	\$229,845,850	\$205,894,086
Other Payments to Private Individuals	\$0	\$0
To the Public	\$4,749,601	\$4,298,405
Increase in Property Tax Revenue	\$2,429,608	\$2,177,511
Temporary Jobs - Sales Tax Revenue	\$409,400	\$409,400
Ongoing Jobs - Sales Tax Revenue	\$1,910,594	\$1,711,495
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$14,513,040	\$13,267,548
To the Public	\$14,513,040	\$13,267,548
Temporary Income Tax Revenue	\$2,216,298	\$2,216,298
Ongoing Income Tax Revenue	\$10,343,063	\$9,265,234
Temporary Jobs - Sales Tax Revenue	\$344,758	\$344,758
Ongoing Jobs - Sales Tax Revenue	\$1,608,921	\$1,441,259
Total Benefits to State & Region	\$298,359,562	\$272,711,112

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$259,443,564	\$1,899,875	137:1
State	\$13,267,548	\$914,286	15:1
Grand Total	\$272,711,112	\$2,814,160	97:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes