

# Moog, Inc. \$12,930,753 INDUCEMENT RESOLUTION

## HIGHLIGHTS

- Eligibility: NAICS Section - **33 Manufacturing**

### COMPANY INCENTIVES

- Approximately \$1,280,000 in property tax savings.
- Approximately \$462,000 in sales tax savings
- The project will generate approximately \$342,000 of revenue to the local taxing jurisdictions over the 10-year abatement period representing \$86,000 to the County of Erie, \$4,000 to the Town of Elma and \$252,000 to the Iroquois Central School District.



Project Title:	Moog, Inc.
Project Address:	Seneca Street at Jamison Road, East Aurora New York 14052 (Iroquois Central School District)
SIC/NAICS:	3491/336410

## Agency Request

Sales tax, mortgage recording tax and real property tax abatements in connection with the construction of an approximately 65,000 sq. ft. office building & the purchase of machinery and equipment.

New Building Construction	\$10,575,000
Soft Costs	2,137,455
Other	218,298
<b>Total Project Cost</b>	<b>\$12,930,753</b>

## Company Description

Moog is a worldwide designer, manufacturer and integrator of high performance motion and fluid control systems for a broad range of applications in aerospace and defense, industrial and medical markets. Moog has five operating segments: Aircraft Controls, Space & Defense Controls, Industrial Systems, Components and Medical Devices.

## Project Description

The proposed projects entails the construction of approximately 65,000 sq. ft. office building to be occupied by Corporate Administration and Corporate Services. The new facility will house Senior Corporate Management, Corporate Finance and Accounting, Tax Information Technology, Legal and Contracts, Supply Chain and various other functions. The co-location of these functions in one facility will free up space in existing facilities for business unit operation needs.

## Project Incentives

- Approximately \$1,280,000 in property tax savings.
- Approximately \$462,000 in sales tax savings

# Moog, Inc.

## Project Benefit

The project will generate approximately \$342,000 of revenue to the local taxing jurisdictions over the 10-year abatement period representing \$86,000 to the County of Erie, \$4,000 to the Town of Elma and \$252,000 to the Iroquois Central School District.

## Employment

<u>Current:</u>	<u>Year 2</u>
2476	2511

## Project History

- 05/02/2011 Public Hearing held. Transcript on file at ECIDA.
- 7/27/2011 Elma Town Board acting as lead agency, adopts a Negative Declaration in accordance with SEQRA.
- 08/15/2011 Lease/Leaseback Inducement Resolution presented to Board of Directors.

## Company History

- 9/28/73 \$17,000,000 Lease closed (Elma)
- 4/23/82 \$3,500,000 Lease closed (West Seneca)
- 6/29/83 \$750,000 Lease closed (Elma)
- 6/29/83 \$475,000 Lease closed (Elma)
- 4/13/89 \$2,800,000 Lease closed (Orchard Park)
- 4/24/00 \$4,126,689 Lease closed (Elma)
- 4/23/02 \$3,482,174 Lease closed (Elma)
- 12/08/03 \$7,709,540 Lease closed (Elma)
- 2/19/09 \$6,514,316 Lease closed (Plant 6A and 2C)
- 12/21/09 \$9,781,000 Lease closed (Plant 20)
- 2/17/10 \$6,700,000 Lease closed (Plant 11D)