

Sector - 284

Regional Economic Impact Analysis – Moog, Inc.

Utilizing IMPLAN Pro modeling software, an economic impact analysis was conducted to measure new investment and employment for the Moog, Inc. project. IMPLAN Pro is a widely accepted software application and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

The impacts generated can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment.

New Capital Investment:

Construction	\$10,575,000
New Equipment	0

Employment:

New Jobs	35
New Payroll	\$ 3,249,995
One Time Construction Jobs	144
Economic Impact of New Capital Investment	\$ 7,523,422

New Jobs Impact:

- The 35 new jobs will support an additional 30 jobs in the county annually.
- The 35 new jobs will contribute \$552,606 in sales tax over PILOT period.
- The 35 new jobs support \$698,180 in property taxes over PILOT period.
- \$16,100,340 of new direct economic output is introduced to the region which generates an additional \$3,817,890 in annual economic benefit.

*Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

Moog, Inc.	Applicant Benefit	Community Benefit
PILOT agreement to phase in payment in lieu of taxes, thereby generating additional revenues the first year *Utilization of Town services would be minimal *No increased burden to schools		
Property Tax Exemptions/payments	\$1,280,000	\$342,000
Sales Tax Exemptions	\$462,000	
Expansion in Elma will add 35 new jobs and new payroll of \$3,249,995		\$3,249,995
The 35 new jobs will pay an estimated \$552,600 in sales tax over PILOT period.		\$552,600
The 35 jobs will pay an estimated \$698,180 in property tax over PILOT period.		\$698,180
The new facility and permanent jobs will have a positive effect on community business - Re: restaurants, stores, entertainment, transportation, service providers such as accountants, doctors, attorneys.		\$3,817,890
Project will generate "annual" equipment supply jobs for one year, creating an additional \$7,523,442 in economic activity.		\$7,523,422
TOTAL	\$1,742,000	\$16,184,087

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**Construction and Equipment Employment is measured on an annual basis even though many projects are complete before 12 months is up.