



Center for Economic Development and Business Research
Wichita State University
1845 Fairmount St.
Wichita, Kansas 67260-0121
(316) 978-3225

DATE OF ANALYSIS
TIME OF ANALYSIS
VERSION OF ANALYSIS

11/9/2018
9:46 AM
V10

PROJECT SUMMARY (no multipliers, no substitution)	
Company Name	ACFL39K, LLC
Number of new jobs for 10-year period	320
Amount of payroll for 10-year period	\$199,930,642
Amount of capital investment for 10-year period	\$18,000,000
Land	\$0
Buildings	\$18,000,000
Machinery and Equipment	\$0

INCENTIVE SUMMARY	
City Incentives - Wichita	52,080
Tax abatement	0
Sales tax exemption	52,080
Forgivable loans	0
Infrastructure	0
Cash value all other incentives	0

County Incentives - Sedgwick	2,175,908
Tax abatement	2,150,325
Sales tax exemption	25,583
Forgivable loans	0
Infrastructure	0
Cash value all other incentives	0

State Incentives	1,552,500
Tax abatement	967,500
Sales tax exemption	585,000
Forgivable loans	0
Training dollars	0
Infrastructure	0
Cash value all other incentives	0

School District Incentives - 260 Derby	772,650
Tax abatement	772,650



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TAX ABATEMENT PARAMETERS	
<i>Real Property</i>	
Number of years	10
Percentage	100.0%
<i>Personal Property</i>	
Number of years	0
Percentage	0.0%

CONSTRUCTION IMPACTS	
Jobs Multiplier	1.6664
Earnings Multiplier	1.4898

Direct jobs	170
Direct payroll earnings	\$9,000,000

Total jobs	284
Total payroll earnings	\$13,408,200

SUBSTITUTION	
Firm NAICS code	336413 Other aircraft parts and auxiliary equipment manufacturing
Substitution percentage applied to firm operations	0.0%

FIRM MULTIPLIERS (On-going Operations)	
Jobs	2.2716
Earnings	1.9724

ECONOMIC IMPACT OF FIRM OPERATIONS	
<i>Number of jobs 10-year period</i>	
Direct	320
Total	727

<i>Payroll earnings for 10-year period</i>	
Direct	\$199,930,642
Total	\$394,343,199



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FISCAL IMPACT	
<i>City Fiscal Impacts. - Wichita</i>	<i>Discounted</i>
Present value of net benefits	\$1,116,940
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$1,116,940
Public costs 10-year period	\$52,080
ROI	2144.7%
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$1,169,020
Public costs 10-year period	\$52,080
Benefit-Cost Ratio	22.45
<i>City Fiscal Impacts General Fund - Wichita</i>	<i>Discounted</i>
Present value of net benefits	\$532,430
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$532,430
Public costs 10-year period	\$52,080
ROI	1022.3%
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$584,510
Public costs 10-year period	\$52,080
Benefit-Cost Ratio	11.22
<i>City Fiscal Impacts Debt Service - Wichita</i>	<i>Discounted</i>
Present value of net benefits	\$584,510
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$584,510
Public costs 10-year period	\$0
ROI	NA
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$584,510
Public costs 10-year period	\$0
Benefit-Cost Ratio	NA
<i>County Fiscal Impacts. - Sedgwick</i>	<i>Discounted</i>
Present value of net benefits	\$548,658
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$548,658
Public costs 10-year period	\$1,813,923
ROI	30.2%
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$2,362,581
Public costs 10-year period	\$1,813,923
Benefit-Cost Ratio	1.30

FISCAL IMPACT continued	
State Fiscal Impacts	Discounted
Present value of net benefits	\$31,690,023
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$31,690,023
Public costs 10-year period	\$1,389,632
ROI	2280.5%
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$33,079,654
Public costs 10-year period	\$1,389,632
Benefit-Cost Ratio	23.80

School District Fiscal Impacts. - 260 Derby	Discounted
Present value of net benefits	\$299,286
<i>Rate of Return on Investment</i>	
Net public benefits 10-year period	\$299,286
Public costs 10-year period	\$642,583
ROI	46.6%
<i>Benefit-Cost Ratio</i>	
Public benefits 10-year period	\$941,868
Public costs 10-year period	\$642,583
Benefit-Cost Ratio	1.47

In the preparation of this report, the Center for Economic Development and Business Research assumed that all information and data provided by the applicant or others is accurate and reliable. CEDBR did not take extraordinary steps to verify or audit such information, but relied on such information and data as provided for purposes of the project.

This analysis requires CEDBR to make predictive forecasts, estimates and/or projections (hereinafter collectively referred to as "FORWARD-LOOKING STATEMENTS"). These FORWARD-LOOKING STATEMENTS are based on information and data provided by others and involve risks, uncertainties and assumptions that are difficult to predict. The FORWARD-LOOKING STATEMENTS should not be considered as guarantees or assurances that a certain level of performance will be achieved or that certain events will occur. While CEDBR believes that all FORWARD-LOOKING STATEMENTS it provides are reasonable based on the information and data available at the time of writing, actual outcomes and results are dependent on a variety of factors and may differ materially from what is expressed or forecast. CEDBR does not assume any responsibility for any and all decisions made or actions taken based upon the FORWARD-LOOKING STATEMENTS provided by CEDBR.

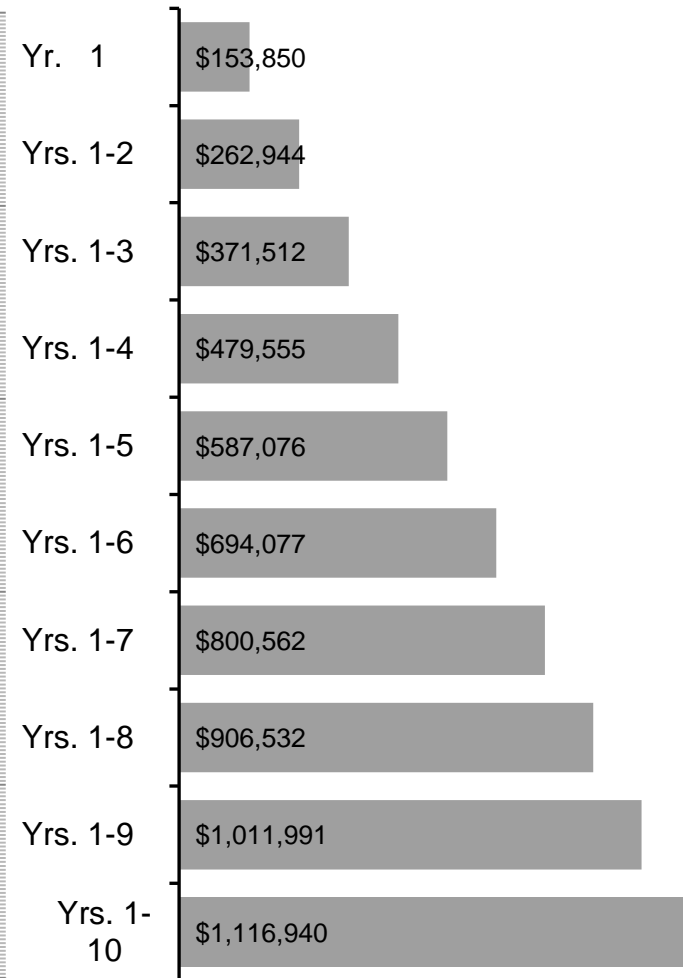
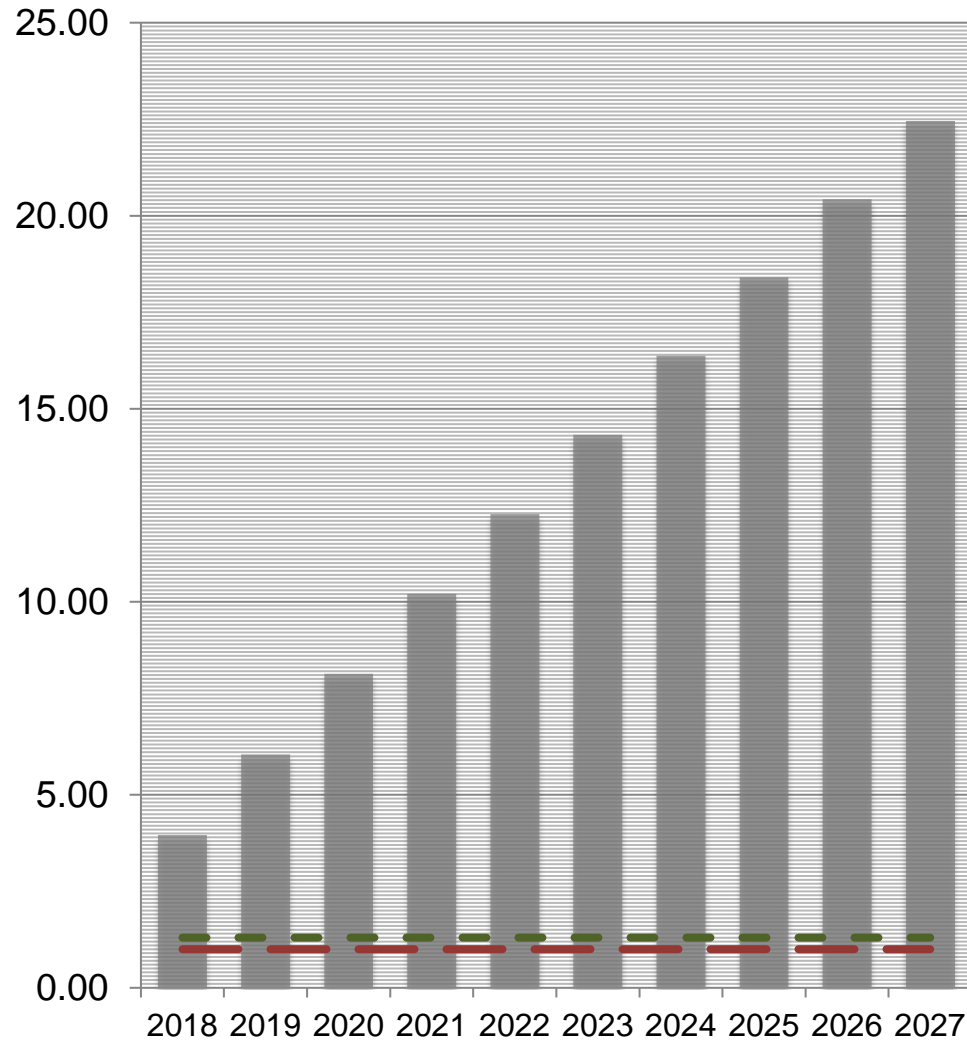


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Version of Analysis: V10
City Fiscal Impacts. - Wichita

Benefit-Cost Ratio

Present Value of Net Benefits

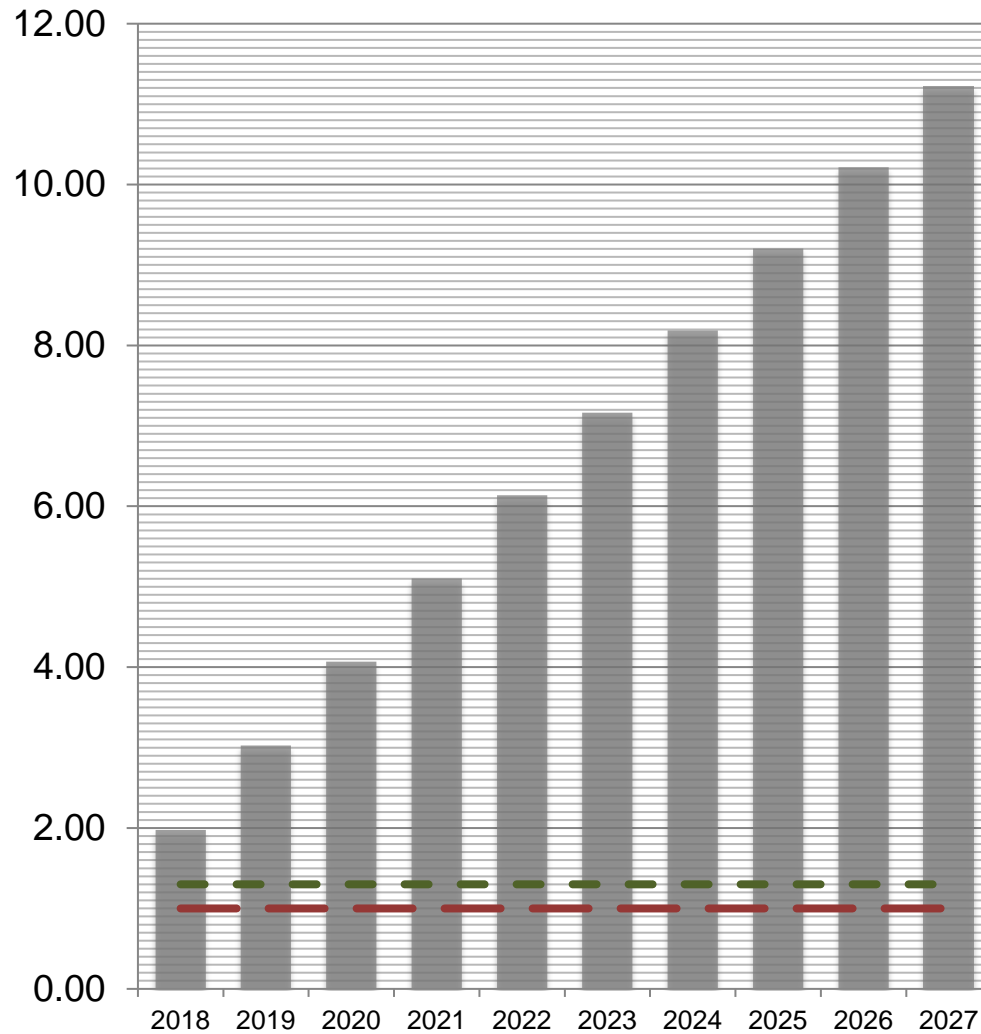




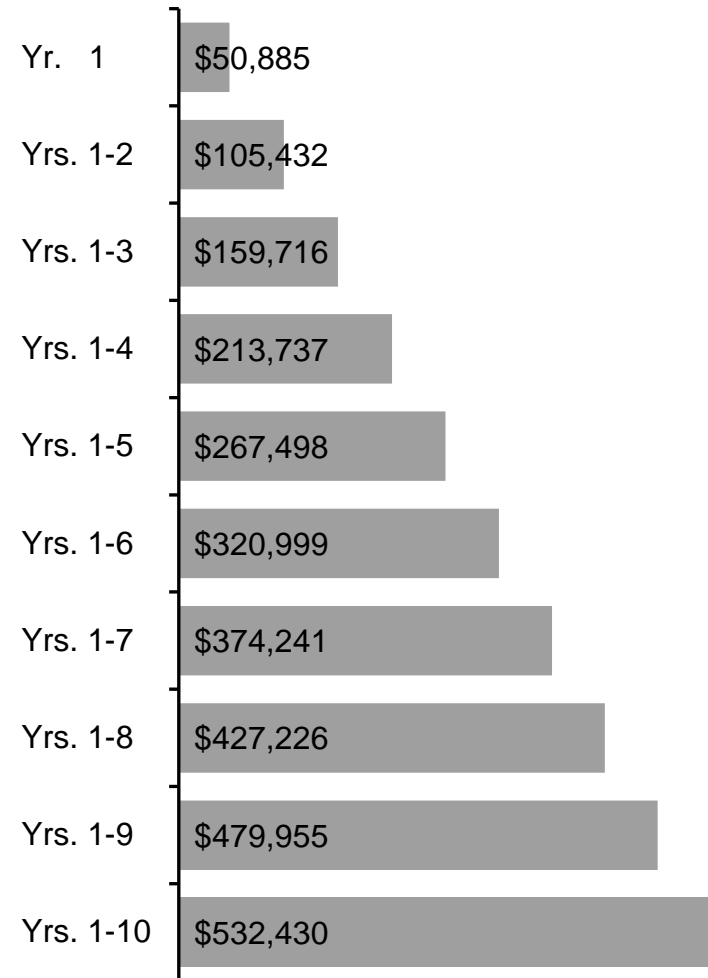
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City Fiscal Impacts General Fund - Wichita

Benefit-Cost Ratio



Present Value of Net Benefits

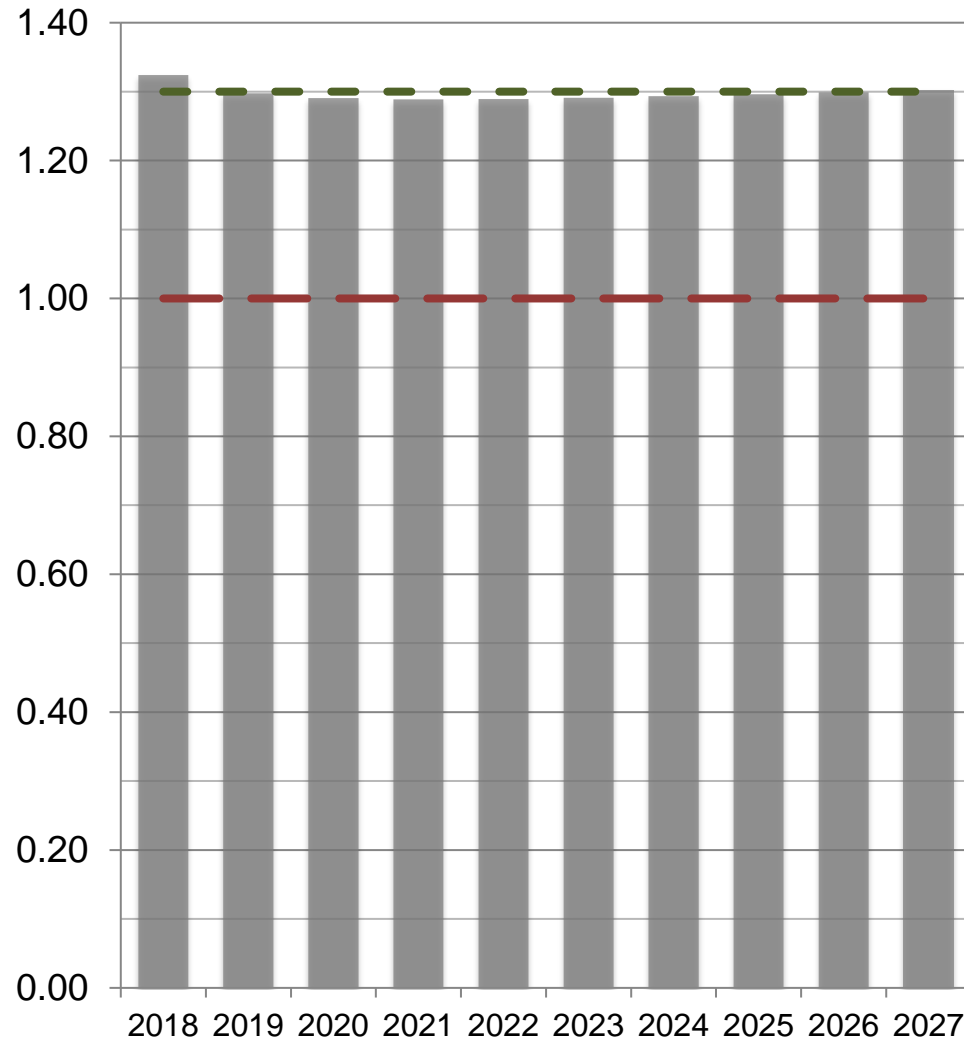




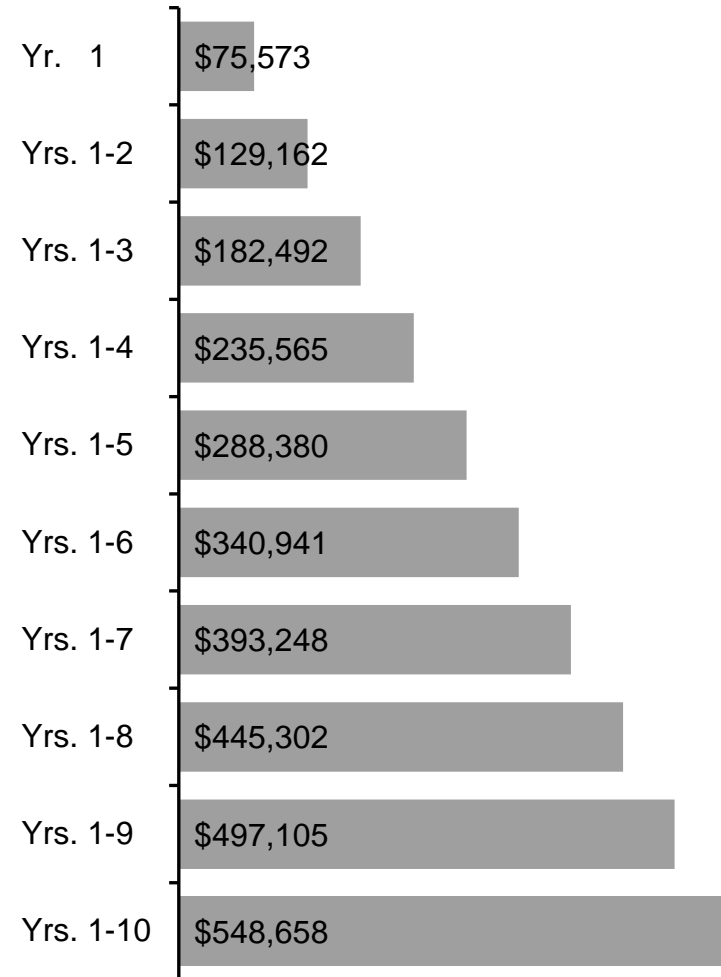
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County Fiscal Impacts. - Sedgwick

Benefit-Cost Ratio



Present Value of Net Benefits



CEDBR-FISCAL IMPACT MODEL FIRM DATA SHEET
COMPANY INFORMATION

Company name or project name	ACFL39K, LLC
Contact name	Justin D. Elkouri
Contact telephone number	316-204-8686
Contact e-mail address	jelkouri@murfininc.com
Company NAICS Code - <i>Please select a NAICS code from the list provided. Model parameters are set based on the NAICS selected.</i>	336413 Other aircraft parts and auxiliary equipment manufacturing
Substitution Override	
Year of application	2018

SITE LOCATION - *If incentives are being requested for more than one physical location, and these locations are in different taxing jurisdictions, then a separate firm data sheet must be filled out for each location. If the property is located in a special taxing district or industrial zone, please contact CEDBR.*

Street Address	
City	Wichita
County	Sedgwick
School District	260 Derby

REAL PROPERTY CONSTRUCTION AND IMPROVEMENTS - *If construction is expected to significantly exceed 12-months allocate expenditures to multiple expansions.*

Expansion #1	
Year of expansion	2018
<i>Market value of firm's initial NEW OR ADDITIONAL investment in:</i>	
Land	
Building and improvements	\$18,000,000
Furniture, fixtures and equipment (including machinery)	
Initial construction or expansion:	
Cost of construction at the firm's new or expanded facility	\$18,000,000
<i>Amount of taxable construction materials purchased in:</i>	
City	\$9,000,000
County (should include city amount)	\$9,000,000
State (should include city and county amounts)	\$9,000,000
<i>Amount of taxable furniture, fixtures and equipment purchased in:</i>	
City	
County (should include city amount)	
State (should include city and county amounts)	
Total construction salaries	\$9,000,000
Expansion #2 (if applicable)	
Year of expansion	
<i>Market value of firm's initial NEW OR ADDITIONAL investment in:</i>	
Land	
Building and improvements	
Furniture, fixtures and equipment (including machinery)	
Initial construction or expansion:	
Cost of construction at the firm's new or expanded facility	
<i>Amount of taxable construction materials purchased in:</i>	
City	
County (should include city amount)	
State (should include city and county amounts)	
<i>Amount of taxable furniture, fixtures and equipment purchased in:</i>	
City	
County (should include city amount)	
State (should include city and county amounts)	
Total construction salaries	

Expansion #3 (if applicable)	
Year of expansion	
<i>Market value of firm's initial NEW OR ADDITIONAL investment in:</i>	
Land	
Building and improvements	
Furniture, fixtures and equipment (including machinery)	
Initial construction or expansion:	
Cost of construction at the firm's new or expanded facility	
<i>Amount of taxable construction materials purchased in:</i>	
City	
County (should include city amount)	
State (should include city and county amounts)	
<i>Amount of taxable furniture, fixtures and equipment purchased in:</i>	
City	
County (should include city amount)	
State (should include city and county amounts)	
Total construction salaries	
OPERATIONS	
First Year of Full Operations As a Result of This Project	
<i>New or additional sales of the firm related to this project</i>	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
<i>Percent of these sales subject to sales taxes in the:</i>	
City	
County	
State	
Annual net taxable income, as a percent of sales, on which state corporate income taxes will be computed:	
<i>New or additional purchases of the firm related to this project</i>	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
<i>Percent of these purchases subject to sales/compensating use taxes in the:</i>	
City	
County	
State	
EMPLOYMENT	
<i>Number of NEW employees to be hired each year as a result of this project</i>	
Year 1	320
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	

<i>Number of these employees moving to county each year FROM OUT-OF-STATE</i>	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
<i>Number of these employees moving to county each year FROM OTHER KANSAS COUNTIES</i>	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
<i>Weighted average annual salary of all NEW employees, including all employees hired to date, related to this project</i>	
Year 1	\$54,500
Year 2	\$56,135
Year 3	\$57,819
Year 4	\$59,554
Year 5	\$61,340
Year 6	\$63,181
Year 7	\$65,076
Year 8	\$67,028
Year 9	\$69,039
Year 10	\$71,110
VISITORS - Include customers, vendors and company employees from other locations in the count of visitors	
<i>Number of ADDITIONAL out-of-county visitors expected at the firm as a result of this project</i>	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Number of days that each visitor will stay in the area	
Number of nights that a typical visitor will stay in a local hotel or motel	
Percentage of visitors traveling on business	
Percentage of visitors traveling for leisure	
Percentage of visitor's expenditures spent in the same city as firm's location	
Percentage of visitor's expenditures spent in the same county as firm's location	
Percentage of visitor's expenditures spent in Kansas	

PAYMENT BY THE COMPANY TO TAXING JURISDICTIONS - <i>Such as payments in lieu of taxes</i>	
Firm payments to the City	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Firm payments to the County	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Firm payments to the State of Kansas	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Firm payments to the School District	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	

CEDBR-FISCAL IMPACT MODEL INCENTIVE INFORMATION	
CONTACT INFORMATION FOR CEDBR REGARDING INCENTIVE AMOUNTS	
Contact name	
Contact telephone number	
Contact e-mail address	
SALES TAX EXEMPTION ON CONSTRUCTION MATERIALS	
Sales tax exemption EXPANSION #1 (please enter yes or no)	Yes
Percent of construction material costs funded by IRB for EXPANSION #1	100.0%
Sales tax exemption EXPANSION #2 (please enter yes or no)	No
Percent of construction material costs funded by IRB for EXPANSION #2	0.0%
Sales tax exemption EXPANSION #3 (please enter yes or no)	No
Percent of construction material costs funded by IRB for EXPANSION #3	0.0%
SALES TAX EXEMPTION FOR OPERATIONS	
Value of sales tax exemption for OPERATIONS -- CITY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Value of sales tax exemption for OPERATIONS -- COUNTY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Value of sales tax exemption for OPERATIONS -- STATE	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	

PROPERTY TAX ABATEMENT		
Property tax abatement - Real property land and buildings		
Number of Years		10
Percentage		100.0%
Property tax abatement - Machinery and equipment		
Number of Years		0
Percentage		0.0%

FORGIVABLE LOANS - <i>Cash value</i>		
Forgivable loans (cash value) -- CITY		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		
Year 6		
Year 7		
Year 8		
Year 9		
Year 10		
Forgivable loans (cash value) -- COUNTY		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		
Year 6		
Year 7		
Year 8		
Year 9		
Year 10		
Forgivable loans (cash value) -- STATE		
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		
Year 6		
Year 7		
Year 8		
Year 9		
Year 10		

STATE TRAINING DOLLARS	
Training dollars KIT/KER/IMPACT (cash value)	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	

INFRASTRUCTURE IMPROVEMENTS	
Infrastructure improvements (cash value) -- CITY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Infrastructure improvements (cash value) -- COUNTY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Infrastructure improvements (cash value) -- STATE	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	

OTHER INCENTIVES - <i>Cash value</i>	
Cash value of all other incentives -- CITY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Cash value of all other incentives -- COUNTY	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	
Cash value of all other incentives -- STATE	
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	
Year 6	
Year 7	
Year 8	
Year 9	
Year 10	