

Metal Finishing Company Tax Abatement Request



Office of Economic
Development

March 1, 2022



Metal Finishing Company

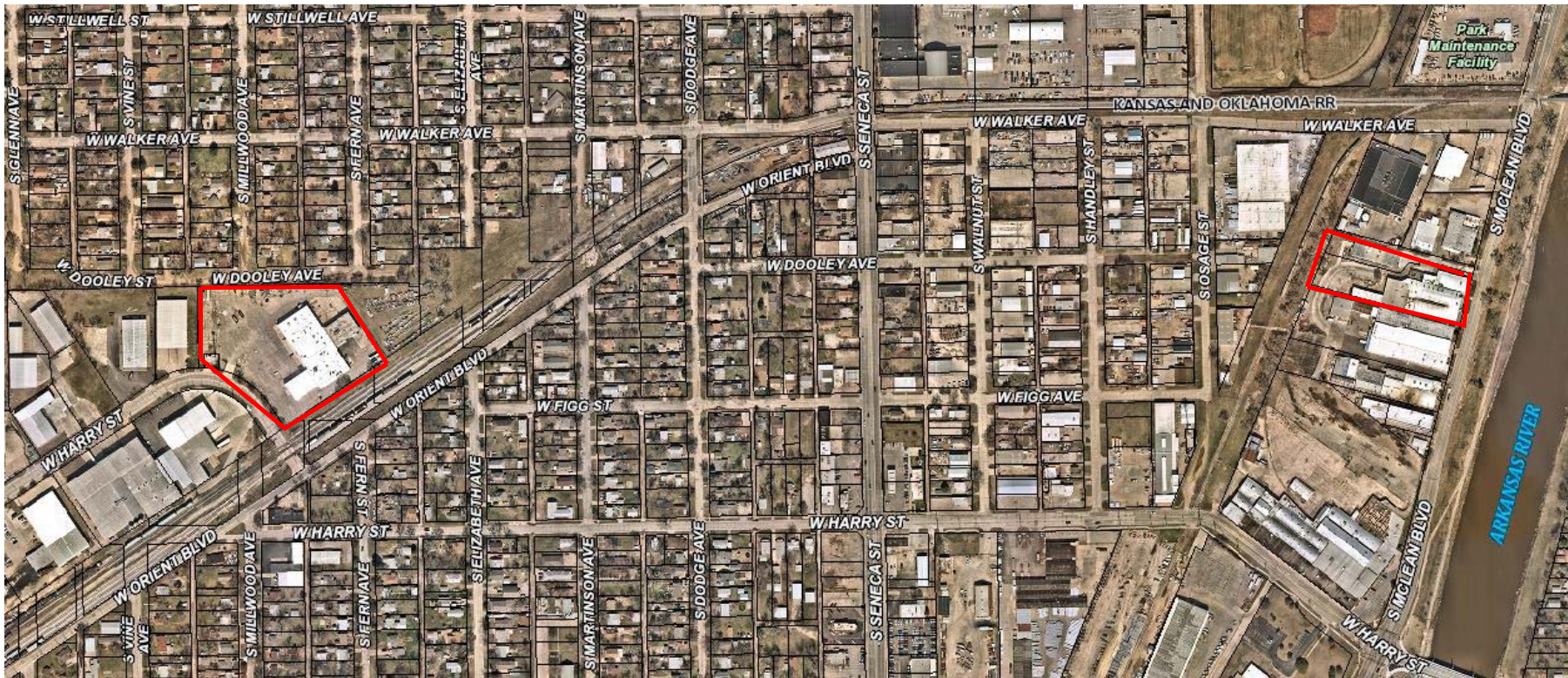


- Founded in 1940 as an aerospace processing company
- Broad array of aluminum, titanium and magnesium finishing services as well as a wide variety of hard metal plating options
- Located at 1423 S. McLean Boulevard and 1630 W. Harry Street



Metal Finishing Company

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- Requesting an Economic Development Exemption (EDX) tax abatement
- EDX is a State of Kansas program
- Manufacturing, warehousing and distribution or research and development of products used in interstate commerce



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- 10,800 square foot expansion on McLean and 9,000 square foot expansion on Harry at a cost of \$1,155,000
- \$617,000 new machinery and equipment = \$1,772,000 capital inv
- Base employment 58; 26 new jobs with annual wages of \$43,358
- Job creation 40%, capital investment 40%, Regional Growth Plan sector 10%, utilizing State of Kansas incentives 10% = **100%**



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CEDBR Benefit/Cost Analysis:

	Projected
City of Wichita	3.62 to 1.00
City of Wichita – Gen Fund	2.90 to 1.00
City of Wichita – Debt Srv Fund	5.25 to 1.00
Sedgwick County	1.48 to 1.00
USD 259	1.13 to 1.00
State of Kansas	16.24 to 1.00



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- **Recommendation:**

- It is recommended that City Council close the public hearing and approve the first reading of the ordinance granting Metal Finishing Company, Inc. a 100% tax exemption on the identified real property improvements for a five-year term, plus a 100% tax exemption for a second five-year term, subject to City Council review.



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