

Spirit AeroSystems

3801 S. Oliver Street, Wichita, KS



Total project costs

\$214,838,310

Total NMTC allocation

\$22,500,000

Closing date

3/21/2017



Project Description

The NMTC Financing allowed Spirit AeroSystems to expand their current facility to allow for increased ability to design, fabricate, and assemble large-scale aerostructures within various business segments. This investment enables Spirit to purchase new equipment to meet rate increase requirements, win new content on existing aircraft platforms, and be a top-tier supplier for clean sheet programs. Spirit has long-term agreements with Boeing and Airbus and is entering contracts with the U.S. Military. The Project is an expansion and upgrade of the two existing plants to assist in developing new product lines and an expedited manufacturing rate. Working with the City of Wichita to include a water reclamation process to reuse the post processing sewage wastewater, along with a full conversion to LED lighting. The expansion has enhanced economic activity across Kansas as Spirit works with 470 Kansas-based suppliers. Without the NMTC Financing to reduce the costs of the project, Spirit was looking at expanding its operations in a facility outside of the United States to make it more costs affordable, this would have led to the elimination of 250 jobs in addition to not creating the 260 FTE jobs that the project has created. In addition, to the direct jobs created by this Project financing, the Project has spurred additional job growth at the Spirit facility, which has gone from 10,584 employees at the NMTC closing to 12,880 at year-end 2018.

Distress Criteria

- Unemployment rate- 5.1
- Median family income- 59.16
- Poverty rate- 12.9

Community Impacts

- FTE jobs created- 260
- FTE Jobs Retained-250
- Temporary FTE construction jobs- 240
- FTE jobs accessible to LIPs- 127
- Quality direct jobs created- 260
- Catalytic impact: current operations create \$1.8B of economic value, construction will generate \$1.28M in indirect and induced economic activity



Community Alignment

The Project was reviewed with the Community Investments Plan: a framework for the future, 2015-2035. The Plan adopted by Wichita-Sedgwick City Council in 2015 focuses on promoting economic growth, advancing community quality of life and safety, and creating a community that will attract and retain future generations. The expansion will spur additional economic investment throughout the community that will inherently create direct and indirect jobs, increase tax revenue, and create opportunities for new business to open. Spirit is actively involved with numerous organizations around the city which employees volunteer around 7,000 hours a year. Furthermore, Spirit and employees support a variety of fundraisers both internal and community-wide which aligns with supporting a higher quality of life for the community and future generations.