

**Azure Dynamics Incorporated**  
**Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package**

Economic/Fiscal Indicator	2007	2008	2009	2010	2011	2012	2013	2014	Total
<b>Total Employment</b>	3	90	117	211	230	250	251	251	
Manufacturing	0	1	1	2	1	1	1	0	
Non-Manufacturing	3	89	116	209	229	249	250	251	
Retail Trade	1	9	11	18	19	21	20	21	
Services	1	70	91	167	181	196	196	196	
Other	1	10	14	24	29	32	34	34	
<b>In Current Dollars (Thousands):</b>									
Personal Income	\$183	\$5,463	\$7,324	\$12,420	\$14,500	\$16,390	\$17,580	\$18,680	\$92,540
Gross State Revenue	14	421	564	956	1,117	1,262	1,354	1,438	7,126
Mega Cost	0	146	179	281	313	346	361	377	2,002
State Revenue Net of MEGA Cost*	\$14	\$275	\$385	\$675	\$804	\$916	\$993	\$1,061	\$5,124
<b>Adjusted for Inflation</b> <b>(Thousands of 2007 Dollars):</b>									
Personal Income	\$183	\$5,335	\$6,948	\$11,453	\$13,008	\$14,315	\$14,960	\$15,500	\$81,702
Gross State Revenue	14	411	535	882	1,002	1,102	1,152	1,193	6,291
Mega Cost	0	142	169	259	281	302	307	313	1,773
State Revenue Net of MEGA Cost*	\$14	\$269	\$366	\$623	\$721	\$800	\$845	\$880	\$4,518

\* These estimates do not include any state government revenue losses due to the Investment Tax Credit, the Renaissance Zone Credit or the property tax abatement.