

Comau Pico, Inc.
Summary Estimates
(All monetary estimates in 2006 dollars)

TOTAL JOBS CREATED (as of 2022)	197
Direct	120
Spin-off (includes Indirect Jobs)	77
 NET POSITIVE STATE REVENUE IMPACT	 \$11,848,000
Revenue foregone	\$7,643,000
Revenue gain	\$19,491,000
 Personal income generated over life of MEGA agreement	 \$253,145,000
 Statewide employment multiplier (average, 2009–22)	 1.46
 Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	 \$960

Comau Pico, Inc.
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2007	2008	2009	2010	2015	2020	2021	2022	Total
Total Employment	1,063	232	183	165	168	191	194	197	
Manufacturing	38	14	9	7	6	7	7	7	
Non-Manufacturing	1,025	218	174	158	162	184	187	190	
Retail Trade	112	31	24	22	20	20	20	20	
Services	229	133	117	113	116	124	126	127	
Other	684	54	33	23	26	40	41	43	
In Current Dollars (Thousands):									
Personal Income	\$45,470	\$16,480	\$14,430	\$13,790	\$15,690	\$20,390	\$21,360	\$22,400	\$297,900
Gross State Revenue	3,501	1,269	1,111	1,062	1,208	1,570	1,645	1,725	22,937
Mega Cost	0	411	516	533	607	731	761	795	9,261
State Revenue Net of MEGA Cost*	\$3,501	\$858	\$595	\$529	\$601	\$839	\$884	\$930	\$13,676
Adjusted for Inflation (Thousands of 2006 Dollars):									
Personal Income	\$44,525	\$15,808	\$13,560	\$12,698	\$13,078	\$15,390	\$15,804	\$16,244	\$253,145
Gross State Revenue	3,428	1,217	1,044	978	1,007	1,185	1,217	1,251	19,491
Mega Cost	0	394	485	490	506	552	563	576	7,643
State Revenue Net of MEGA Cost*	\$3,428	\$823	\$559	\$488	\$501	\$633	\$654	\$675	\$11,848

* 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.

REMI Terms and Definitions

Benefits estimated by the model: the total number of jobs created in Michigan (by major industry, including spin-off jobs), and the associated personal income and state government revenue generated due to the gain in economic activity resulting from the project.

Direct jobs: the jobs created at the project facility itself, as estimated at the end of the incentive period.

Employment multiplier: the total number of jobs created (direct plus spin-off) for every direct job introduced constitutes the employment multiplier. The numerator of the employment multiplier equals the number of jobs (direct and spin-off) created on average over the incentive period when the facility is at full operations. The denominator of the employment multiplier represents the direct jobs created yearly over the same period.

Personal income: the income of Michigan residents from all sources, after deduction of contributions to social insurance programs but before deduction of income tax and other personal taxes.

Spin-off jobs: Spin-off jobs are generated from two sources: increased purchases from Michigan suppliers; and spending by people who receive income due to the increased economic activity.

Total employment effects: direct jobs created at the facility itself plus spin-off jobs, as estimated at the end of the incentive period.

REMI estimates do not include the nonmeasurable effects that would produce additional economic and fiscal benefits for Michigan, such as the intangible advantages of influencing other location and expansion decisions.