

Genzink Steel
Summary Estimates

(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2016)	193
Direct	104
Spin-off (includes Indirect Jobs)	89
NET POSITIVE STATE REVENUE IMPACT	\$2,872,000
Revenue foregone	\$1,186,000
Revenue gain	\$4,058,000
Personal income generated over life of MEGA agreement	\$52,721,000
Statewide employment multiplier (average, 2014–16)	1.83
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$766

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Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2009	2010	2011	2012	2013	2014	2015	2016	Total
Total Employment									
Manufacturing	43	126	118	144	169	188	190	193	
Non-Manufacturing	1	55	69	84	99	110	110	110	
Retail Trade	42	71	49	60	70	78	80	83	
Services	5	10	8	10	11	12	12	12	
Other	11	27	26	31	36	40	40	41	
	26	34	15	19	23	26	28	30	
In Current Dollars (Thousands):									
Personal Income	\$2,014	\$5,432	\$5,585	\$7,141	\$8,881	\$10,380	\$11,110	\$11,900	\$62,443
Gross State Revenue	155	418	430	550	684	799	855	916	4,807
Mega Cost	0	105	145	183	219	248	251	258	1,409
State Revenue Net of MEGA Cost*	\$155	\$313	\$285	\$367	\$465	\$551	\$604	\$658	\$3,398
Adjusted for Inflation (Thousands of 2007 Dollars):									
Personal Income	\$1,911	\$5,009	\$5,010	\$6,237	\$7,558	\$8,613	\$8,992	\$9,391	\$52,721
Gross State Revenue	147	385	386	480	582	663	692	723	4,058
Mega Cost	0	97	130	160	186	206	203	204	1,186
State Revenue Net of MEGA Cost*	\$147	\$288	\$256	\$320	\$396	\$457	\$489	\$519	\$2,872

* 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.