

**Granvic Investments, LLC**  
**Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package**

| Economic/Fiscal Indicator                              | 2007 | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    | 2014    | Total    |
|--|------|---------|---------|---------|---------|---------|---------|---------|----------|
| Total Employment                                       |      | 53      | 76      | 95      | 112     | 134     | 137     | 136     |          |
| Manufacturing  | 0    | 32      | 47      | 58      | 68      | 78      | 78      | 78      |          |
| Non-Manufacturing                                      | 0    | 21      | 29      | 37      | 44      | 56      | 59      | 58      |          |
| Retail Trade   | 0    | 3       | 4       | 5       | 6       | 8       | 8       | 8       |          |
| Services   | 0    | 9       | 13      | 16      | 19      | 25      | 25      | 25      |          |
| Other  | 0    | 9       | 12      | 16      | 19      | 23      | 26      | 25      |          |
| In Current Dollars (Thousands):                        |      |         |         |         |         |         |         |         |          |
| Personal Income  | \$0  | \$1,068 | \$2,258 | \$3,052 | \$3,998 | \$5,798 | \$6,439 | \$6,836 | \$29,449 |
| Gross State Revenue                                    | 0    | 82      | 174     | 235     | 308     | 446     | 496     | 526     | \$2,267  |
| Mega Cost  | 0    | 29      | 46      | 56      | 66      | 78      | 82      | 85      | \$442    |
| State Revenue Net of MEGA Cost*                        | \$0  | \$53    | \$128   | \$179   | \$242   | \$368   | \$414   | \$441   | \$1,825  |
| Adjusted for Inflation<br>(Thousands of 2007 Dollars): |      |         |         |         |         |         |         |         |          |
| Personal Income  | \$0  | \$1,037 | \$2,129 | \$2,797 | \$3,565 | \$5,033 | \$5,446 | \$5,638 | \$25,645 |
| Gross State Revenue                                    | 0    | 80      | 164     | 215     | 275     | 387     | 420     | 434     | \$1,975  |
| Mega Cost  | 0    | 28      | 43      | 51      | 59      | 68      | 69      | 70      | \$388    |
| State Revenue Net of MEGA Cost*                        | \$0  | \$52    | \$121   | \$164   | \$216   | \$319   | \$351   | \$364   | \$1,587  |

\* 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.