

Hagerty Ins.
Summary Estimates
(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2015)	386
Direct	226
Spin-off (includes Indirect Jobs)	160
NET POSITIVE STATE REVENUE IMPACT	\$4,801,000
Revenue foregone	\$2,248,000
Revenue gain	\$7,049,000
Personal income generated over life of MEGA agreement	\$91,528,000
Statewide employment multiplier (average, 2013–15)	1.70
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$835

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

Economic/Fiscal Indicator	2008	2009	2010	2011	2012	2013	2014	2015	Total
Total Employment									
Manufacturing	81	64	128	205	285	384	384	386	
Non-Manufacturing	2	1	1	1	1	0	(1)	(1)	
Retail Trade	79	63	127	204	284	384	385	387	
Services	8	5	9	13	18	25	24	24	
Other	19	11	21	32	45	61	58	58	
	52	47	97	159	221	298	303	305	
In Current Dollars (Thousands):									
Personal Income	\$3,632	\$3,021	\$5,920	\$10,220	\$14,980	\$21,390	\$23,190	\$24,660	\$107,013
Gross State Revenue	280	233	456	787	1,153	1,647	1,786	1,899	8,241
Mega Cost	0	73	166	284	405	561	569	580	2,637
State Revenue Net of MEGA Cost*	\$280	\$160	\$290	\$503	\$748	\$1,086	\$1,217	\$1,319	\$5,604
Adjusted for Inflation (Thousands of 2007 Dollars):									
Personal Income	\$3,547	\$2,866	\$5,459	\$9,168	\$13,084	\$18,203	\$19,243	\$19,958	\$91,528
Gross State Revenue	273	221	421	706	1,007	1,402	1,482	1,537	7,049
Mega Cost	0	69	153	254	354	477	472	469	2,248
State Revenue Net of MEGA Cost*	\$273	\$152	\$268	\$452	\$653	\$925	\$1,010	\$1,068	\$4,801

* 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.