

Howa Textile Industry Co.
Summary Estimates
(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2015)	52
Direct	25
Spin-off (includes Indirect Jobs)	27
NET POSITIVE STATE REVENUE IMPACT	\$1,086,000
Revenue foregone	\$457,000
Revenue gain	\$1,543,000
Personal income generated over life of MEGA agreement	\$20,066,000
Statewide employment multiplier (average, 2013–15)	2.08
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$1,545

**Howa Textile Industry Co.
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package**

Economic/Fiscal Indicator	2009	2010	2011	2012	2013	2014	2015	Total
Total Employment								
Manufacturing	24	45	47	49	53	51	52	
Non-Manufacturing	0	1	0	0	0	0	0	
Retail Trade	24	44	47	49	53	51	52	
Services	2	4	4	5	5	4	4	
Other	19	35	37	37	40	40	40	
	3	5	6	7	8	7	8	
In Current Dollars (Thousands):								
Personal Income	\$1,434	\$2,838	\$3,265	\$3,448	\$3,876	\$4,089	\$4,272	\$23,222
Gross State Revenue	110	219	251	265	298	315	329	1,787
Mega Cost	36	73	79	80	85	86	88	527
State Revenue Net of MEGA Cost*	\$74	\$146	\$172	\$185	\$213	\$229	\$241	\$1,260
Adjusted for Inflation (Thousands of 2007 Dollars):								
Personal Income	\$1,360	\$2,617	\$2,929	\$3,012	\$3,298	\$3,393	\$3,457	\$20,066
Gross State Revenue	104	202	225	231	254	261	266	1,543
Mega Cost	34	68	71	70	72	71	71	457
State Revenue Net of MEGA Cost*	\$70	\$134	\$154	\$161	\$182	\$190	\$195	\$1,086

* 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.