

**International Bancard Corporation
Summary Estimates**

(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2016)	325
Direct	150
Spin-off (includes Indirect Jobs)	175
NET POSITIVE STATE REVENUE IMPACT	\$4,596,000
Revenue foregone	\$1,191,000
Revenue gain	\$5,787,000
Personal income generated over life of MEGA agreement	\$75,143,000
Statewide employment multiplier (average, 2014–16)	2.15
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$574

International Bancard Corporation
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	7	122	166	213	269	322	323	325	
Non-Manufacturing	0	1	1	1	1	1	0	0	
Retail Trade	7	121	165	212	268	321	323	325	
Services	1	8	10	13	16	20	19	19	
Other	1	34	46	59	75	91	90	91	
	5	79	109	140	177	210	214	215	
In Current Dollars (Thousands):									
Personal Income	\$336	\$4,639	\$7,080	\$9,766	\$13,280	\$17,030	\$18,310	\$19,530	\$89,971
Gross State Revenue	26	357	545	752	1,023	1,311	1,410	1,504	6,928
Mega Cost	0	86	125	166	218	270	274	283	1,421
State Revenue Net of MEGA Cost*	\$26	\$271	\$420	\$586	\$805	\$1,041	\$1,136	\$1,221	\$5,507
Adjusted for Inflation (Thousands of 2007 Dollars):									
Personal Income	\$319	\$4,278	\$6,352	\$8,530	\$11,301	\$14,131	\$14,819	\$15,413	\$75,143
Gross State Revenue	25	329	489	657	871	1,088	1,141	1,187	5,787
Mega Cost	0	79	112	145	186	224	222	223	1,191
State Revenue Net of MEGA Cost*	\$25	\$250	\$377	\$512	\$685	\$864	\$919	\$964	\$4,596

* 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.