

Magna Holdings of America
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2010	2011	2012	2013	2014	2015	2016	Total
Total Employment	848	954	1,208	1,459	1,760	1,793	1,828	
Manufacturing	323	361	452	543	644	641	640	
Non-Manufacturing	525	593	756	916	1,116	1,152	1,188	
Retail Trade	94	107	136	163	198	200	203	
Services	259	293	370	445	541	555	572	
Other	172	193	250	308	377	397	413	
In Current Dollars (Thousands):								
Personal Income	\$35,920	\$44,710	\$60,330	\$76,750	\$96,410	\$105,100	\$113,200	\$532,420
Gross State Revenue	2,766	3,443	4,645	5,910	7,424	8,093	8,716	40,997
Mega Cost	449	533	683	850	1,013	1,026	1,053	5,607
State Revenue Net of MEGA Cost*	\$2,317	\$2,910	\$3,962	\$5,060	\$6,411	\$7,067	\$7,663	\$35,390

* 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.

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Summary Estimates
(All monetary estimates in current dollars)

TOTAL JOBS CREATED (as of 2016)	1,828
Direct	508
Spin-off (includes Indirect Jobs)	1,320
NET POSITIVE STATE REVENUE IMPACT	\$35,389,968
Revenue foregone	\$5,607,032
Revenue gain	\$40,997,000
Personal income generated over life of MEGA agreement	\$532,420,000
Statewide employment multiplier (average, 2015–16)	3.56
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$669