

Michigan Iron Nugget, LLC
Summary Estimates
(All monetary estimates in current dollars)

TOTAL JOBS CREATED (as of 2016)	294
Direct	114
Spin-off (includes Indirect Jobs)	180
NET POSITIVE STATE REVENUE IMPACT	\$10,667,761
Revenue foregone	\$1,937,239
Revenue gain	\$12,605,000
Personal income generated over life of MEGA agreement	\$163,690,000
Statewide employment multiplier (average, 2013–16)	2.64
Average Weekly Wage of Direct Jobs	\$1,160
(as reported by the company at time of application)	

Michigan Iron Nugget, LLC
Fiscal Effects on Michigan - Net Benefits with the Incentive Package
Thousands of Current Dollars

Year	Gross State Revenue	MEGA Costs	Net State Revenue
2005	0	0	0
2006	0	0	0
2007	0	0	0
2008	0	0	0
2009	0	0	0
2010	0	0	0
2011	1,631	140	1,491
2012	4,147	374	3,773
2013	1,716	365	1,351
2014	1,699	356	1,343
2015	1,692	348	1,344
2016	1,720	355	1,365
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
2026	0	0	0
2027	0	0	0
2028	0	0	0
2029	0	0	0
2030	0	0	0
	12,605	1,937	10,668

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Michigan Iron Nugget, LLC
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2011	2012	2013	2014	2015	2016	Total
Total Employment	411	927	313	301	294	294	
Manufacturing	58	180	125	124	123	123	
Non-Manufacturing	353	747	188	177	171	171	
Retail Trade	45	137	26	24	23	23	
Services	115	392	85	84	82	84	
Other	193	218	77	69	66	64	
In Current Dollars (Thousands):							
Personal Income	\$21,180	\$53,860	\$22,280	\$22,060	\$21,970	\$22,340	\$163,690
Gross State Revenue	1,631	4,147	1,716	1,699	1,692	1,720	12,605
Mega Cost	140	374	365	356	348	355	1,937
State Revenue Net of MEGA Cost*	\$1,491	\$3,773	\$1,351	\$1,343	\$1,344	\$1,365	\$10,668

* 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.