

Morley Companies, Inc.
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
Total Employment	663	795	932	941	940	940	944	946	952	960	
Manufacturing	4	2	0	(1)	(3)	(4)	(5)	(6)	(6)	(5)	
Non-Manufacturing	659	793	932	942	943	944	949	952	958	965	
Retail Trade	30	36	42	43	42	42	41	41	41	41	
Services	594	706	820	817	813	810	810	810	811	815	
Other	35	51	70	82	88	92	98	101	106	109	
In Current Dollars (Thousands):											
Personal Income	\$17,430	\$23,830	\$30,760	\$34,450	\$36,870	\$39,250	\$41,690	\$43,880	\$46,630	\$49,010	\$363,800
Gross State Revenue	1,342	1,835	2,369	2,653	2,839	3,022	3,210	3,379	3,591	3,774	28,014
Mega Cost	589	703	820	826	808	818	841	874	910	948	8,138
State Revenue Net of MEGA Cost*	\$753	\$1,132	\$1,549	\$1,827	\$2,031	\$2,204	\$2,369	\$2,505	\$2,681	\$2,826	\$19,876

* 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 2019)	960
Direct	700
Spin-off (includes Indirect Jobs)	260
NET POSITIVE STATE REVENUE IMPACT	\$19,876,297
Revenue foregone	\$8,137,703
Revenue gain	\$28,014,000
Personal income generated over life of MEGA agreement	\$363,800,000
Statewide employment multiplier (average, 2013–19)	1.35
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$424