

Ricardo, Inc.
Summary Estimates
(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2018)	48
Direct	32
Spin-off (includes Indirect Jobs)	16
NET POSITIVE STATE REVENUE IMPACT	\$1,246,000
Revenue foregone	\$991,000
Revenue gain	\$2,237,000
Personal income generated over life of MEGA agreement	\$29,062,000
Statewide employment multiplier (average, 2014–18)	1.47
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$1,558

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

Economic/Fiscal Indicator	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total
Total Employment	7	31	33	36	41	49	46	46	48	48	48	
Manufacturing	0	0	0	0	0	0	0	0	0	0	0	
Non-Manufacturing	7	31	33	36	41	49	46	46	48	48	48	
Retail Trade	1	3	3	4	4	5	4	4	4	4	4	
Services	2	25	25	28	32	38	36	37	37	37	37	
Other	4	3	5	4	5	6	6	5	7	7	7	
In Current Dollars (Thousands):												
Personal Income	\$305	\$1,953	\$2,167	\$2,625	\$3,021	\$3,693	\$3,845	\$4,028	\$4,272	\$4,333	\$4,822	\$35,064
Gross State Revenue	23	150	167	202	233	284	296	310	329	334	371	2,699
Mega Cost	0	74	79	87	107	126	132	138	144	151	159	1,197
State Revenue Net of MEGA Cost*	\$23	\$76	\$88	\$115	\$126	\$158	\$164	\$172	\$185	\$183	\$212	\$1,502
Adjusted for Inflation (Thousands of 2007 Dollars):												
Personal Income	\$298	\$1,853	\$1,998	\$2,355	\$2,639	\$3,143	\$3,190	\$3,260	\$3,371	\$3,335	\$3,620	\$29,062
Gross State Revenue	22	142	154	181	204	242	246	251	260	257	278	2,237
Mega Cost	0	70	73	78	94	107	109	111	114	116	119	991
State Revenue Net of MEGA Cost*	\$22	\$72	\$81	\$103	\$110	\$135	\$137	\$140	\$146	\$141	\$159	\$1,246

* 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.