

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

TOTAL JOBS CREATED (as of 2021)	106
Direct	45
Spin-off (includes Indirect Jobs)	61
NET POSITIVE STATE REVENUE IMPACT	\$4,970,000
Revenue foregone	\$2,249,000
Revenue gain	\$7,219,000
Personal income generated over life of MEGA agreement	\$93,727,000
Statewide employment multiplier (average, 2013–21)	2.24
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$1,621

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	2019	2020	2021	Total
Total Employment	117	56	77	85	94	99	97	96	100	100	101	104	105	106	
Manufacturing	4	1	1	1	1	1	0	0	0	0	0	1	0	0	
Non-Manufacturing	113	55	76	84	93	98	97	96	100	100	101	103	105	106	
Retail Trade	14	6	8	9	9	10	9	9	9	10	10	9	9	10	
Services	32	44	59	66	73	76	76	75	76	77	77	78	78	79	
Other	67	5	9	9	11	12	12	12	15	13	14	16	18	17	
In Current Dollars (Thousands):															
Personal Income	\$5,371	\$3,998	\$5,402	\$6,317	\$7,324	\$7,996	\$8,423	\$8,789	\$9,216	\$9,644	\$10,250	\$10,740	\$11,350	\$12,020	\$116,840
Gross State Revenue	414	308	416	486	564	616	649	677	710	743	789	827	874	926	8,999
Mega Cost	0	108	153	179	201	212	215	219	226	237	248	260	273	287	2
State Revenue Net of MEGA Cost*	\$414	\$200	\$263	\$307	\$363	\$404	\$434	\$458	\$484	\$506	\$541	\$567	\$601	\$639	\$6
Adjusted for Inflation (Thousands of 2007 Dollars):															
Personal Income	\$5,245	\$3,793	\$4,982	\$5,667	\$6,397	\$6,804	\$6,989	\$7,113	\$7,273	\$7,423	\$7,694	\$7,864	\$8,107	\$8,376	\$93,727
Gross State Revenue	404	292	384	436	493	524	539	548	560	572	592	606	624	645	7,219
Mega Cost	0	103	141	161	176	180	179	177	179	182	186	190	195	200	2,249
State Revenue Net of MEGA Cost*	\$404	\$189	\$243	\$275	\$317	\$344	\$360	\$371	\$381	\$390	\$406	\$416	\$429	\$445	\$4,970

* 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.