

Steel Tool & Engineering
Summary Estimates
(All monetary estimates in 2008 dollars)

TOTAL JOBS CREATED (as of 2015)	112
Direct	50
Spin-off (includes Indirect Jobs)	62
NET POSITIVE STATE REVENUE IMPACT	\$3,241,000
Revenue foregone	\$535,000
Revenue gain	\$3,776,000
Personal income generated over life of MEGA agreement	\$49,023,000
Statewide employment multiplier (average, 2014–15)	2.28
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$713

**Steel Tool & Engineering
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package**

Economic/Fiscal Indicator	2008	2009	2010	2011	2012	2013	2014	2015	Total
Total Employment	21	59	92	109	117	122	115	112	
Manufacturing	1	24	39	48	51	53	53	52	
Non-Manufacturing	20	35	53	61	66	69	62	60	
Retail Trade	3	6	9	11	12	12	11	11	
Services	6	17	27	32	34	36	34	33	
Other	11	12	17	18	20	21	17	16	
In Current Dollars (Thousands):									
Personal Income	\$1,007	\$3,723	\$6,073	\$7,660	\$8,789	\$9,583	\$9,766	\$10,010	\$56,611
Gross State Revenue	78	287	468	590	677	738	752	771	4,361
Mega Cost	0	47	75	91	99	101	102	104	619
State Revenue Net of MEGA Cost*	\$78	\$240	\$393	\$499	\$578	\$637	\$650	\$667	\$3,742
Adjusted for Inflation (Thousands of 2007 Dollars):									
Personal Income	\$983	\$3,532	\$5,600	\$6,872	\$7,676	\$8,155	\$8,104	\$8,101	\$49,023
Gross State Revenue	76	272	432	529	591	628	624	624	3,776
Mega Cost	0	44	69	81	86	86	85	84	535
State Revenue Net of MEGA Cost*	\$76	\$228	\$363	\$448	\$505	\$542	\$539	\$540	\$3,241

* 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.