

Steelcase, Inc.

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	129	0	129
2011	3,318	603	2,715
2012	3,760	609	3,151
2013	3,776	595	3,181
2014	3,915	582	3,333
2015	4,028	570	3,458
2016	4,230	587	3,643
2017	4,417	612	3,805
2018	4,652	638	4,014

Steelcase, 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	Total
Total Employment	35	740	766	715	707	701	703	704	707	
Manufacturing	2	8	7	4	2	1	0	0	0	
Non-Manufacturing	33	732	759	711	705	700	703	704	707	
Retail Trade	5	65	67	60	57	55	54	54	54	
Services	11	569	571	555	549	544	544	545	547	
Other	17	98	121	96	99	101	105	105	106	
In Current Dollars (Thousands):										
Personal Income	\$1,678	\$43,090	\$48,830	\$49,040	\$50,840	\$52,310	\$54,930	\$57,370	\$60,420	\$418,508
Gross State Revenue	129	3,318	3,760	3,776	3,915	4,028	4,230	4,417	4,652	32,225
Mega Cost	0	603	609	595	582	570	587	612	638	4,796
State Revenue Net of MEGA Cost*	\$129	\$2,715	\$3,151	\$3,181	\$3,333	\$3,458	\$3,643	\$3,805	\$4,014	\$27,429

* 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.