

Steering Solutions Services Corporation (Nexteer Automotive)
Summary Estimates

(All monetary estimates in current dollars)

TOTAL JOBS RETAINED OR CREATED (as of 2019)	8,711
Direct	2,400
Spin-off (includes Indirect Jobs)	6,311
NET POSITIVE STATE REVENUE IMPACT	\$329,844,493
Revenue foregone	\$70,700,507
Revenue gain	\$400,545,000
Personal income generated over life of MEGA agreement	\$5,201,902,000
Statewide employment multiplier (average, 2015–19)	3.54
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$965

Steering Solutions Services Corporation (Nexteer Automotive)
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	54	0	54
2010	27,173	6,481	20,692
2011	31,108	6,629	24,479
2012	34,650	6,668	27,982
2013	37,245	6,784	30,461
2014	39,493	6,900	32,593
2015	41,403	6,975	34,428
2016	43,705	7,149	36,556
2017	46,046	7,415	38,631
2018	48,525	7,696	40,829
2019	51,143	8,004	43,139

Analysis was prepared by the MEDC using REMI software

Steering Solutions Services Corporation (Nexteer Automotive)
Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package

Economic/Fiscal Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total
Total Employment	14	7,747	7,994	8,236	8,301	8,345	8,323	8,407	8,492	8,595	8,711	
Manufacturing	1	3,138	3,099	3,074	3,041	3,014	3,006	3,011	3,018	3,027	3,038	
Non-Manufacturing	13	4,609	4,895	5,162	5,260	5,331	5,317	5,396	5,474	5,568	5,673	
Retail Trade	3	932	957	995	1,002	1,006	985	982	980	980	982	
Services	7	2,384	2,408	2,479	2,479	2,478	2,463	2,502	2,546	2,600	2,663	
Other	3	1,293	1,530	1,688	1,779	1,847	1,869	1,912	1,948	1,988	2,028	
In Current Dollars (Thousands):												
Personal Income	\$702	\$352,900	\$404,000	\$450,000	\$483,700	\$512,900	\$537,700	\$567,600	\$598,000	\$630,200	\$664,200	\$5,201,902
Gross State Revenue	54	27,173	31,108	34,650	37,245	39,493	41,403	43,705	46,046	48,525	51,143	400,545
Mega Cost	0	6,481	6,629	6,668	6,784	6,900	6,975	7,149	7,415	7,696	8,004	70,701
State Revenue Net of MEGA Cost*	\$54	\$20,692	\$24,479	\$27,982	\$30,461	\$32,593	\$34,428	\$36,556	\$38,631	\$40,829	\$43,139	\$329,844

* 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.