

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

Economic/Fiscal Indicator	2010	2011	2012	2013	2014	2015	2016	Total
Total Employment	23	52	76	82	81	80	83	
Manufacturing	0	1	1	0	0	0	0	
Non-Manufacturing	23	51	75	82	81	80	83	
Retail Trade	2	5	7	7	7	7	7	
Services	19	42	62	64	63	63	64	
Other	2	4	6	11	11	10	12	
In Current Dollars (Thousands):								
Personal Income	\$1,373	\$3,448	\$5,188	\$5,890	\$6,104	\$6,409	\$6,836	\$35,248
Gross State Revenue	106	265	399	454	470	493	526	2,713
Mega Cost	97	237	335	173	169	171	175	1,357
State Revenue Net of MEGA Cost*	\$9	\$28	\$64	\$281	\$301	\$322	\$351	\$1,356

* 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.

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Summary Estimates
 (All monetary estimates in current dollars)

TOTAL JOBS CREATED (as of 2016)	83
Direct	40
Spin-off (includes Indirect Jobs)	43
 NET POSITIVE STATE REVENUE IMPACT	 \$1,355,955
Revenue foregone	\$1,357,045
Revenue gain	\$2,713,000
 Personal income generated over life of MEGA agreement	 \$35,248,000
 Statewide employment multiplier (average, 2014–16)	 2.03
 Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	 \$1,439