

Gerdau MacSteel, Inc.
Summary Estimates
(All monetary estimates in current dollars)

TOTAL JOBS RETAINED OR CREATED (as of 2015)	2,005
Direct	778
Spin-off (includes Indirect Jobs)	1,227
NET POSITIVE STATE REVENUE IMPACT	\$39,405,083
Revenue foregone	\$9,288,917
Revenue gain	\$48,694,000
Personal income generated over life of MEGA agreement	\$632,400,000
Statewide employment multiplier (average, 2014–15)	2.57
Average Weekly Wage of Direct Jobs (as reported by the company at time of application)	\$1,101

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

Economic/Fiscal Indicator	2011	2012	2013	2014	2015	Total
Total Employment	2,059	2,100	2,012	1,993	2,005	
Manufacturing	876	866	856	849	847	
Non-Manufacturing	1,183	1,234	1,156	1,144	1,158	
Retail Trade	163	166	157	154	154	
Services	554	561	546	542	549	
Other	466	507	453	448	455	
In Current Dollars (Thousands):						
Personal Income	\$108,900	\$122,200	\$127,000	\$133,400	\$140,900	\$632,400
Gross State Revenue	8,385	9,409	9,779	10,272	10,849	48,694
Mega Cost	1,821	1,840	1,857	1,874	1,897	9,289
State Revenue Net of MEGA Cost*	\$6,564	\$7,569	\$7,922	\$8,398	\$8,952	\$39,405

* 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.

Gerdau MacSteel, 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	0	0	0
2011	8,385	1,821	6,564
2012	9,409	1,840	7,569
2013	9,779	1,857	7,922
2014	10,272	1,874	8,398
2015	10,849	1,897	8,952
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
2026	0	0	0
2027	0	0	0
2028	0	0	0
2029	0	0	0
2030	0	0	0
	48,694	9,289	39,405

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