

**Marisa Industries, Inc.**  
**Economic and Fiscal Effects on Michigan - Net Benefits with the Incentive Package**

Economic/Fiscal Indicator	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Total Employment</b>											
Manufacturing	15	138	337	344	351	353	358	363	368	372	
Non-Manufacturing	2	90	217	217	216	216	216	216	216	216	
Retail Trade	13	48	120	127	135	137	142	147	152	156	
Services	3	8	18	18	19	19	19	19	20	20	
Other	6	24	59	60	61	60	62	64	65	67	
	4	16	43	49	55	58	61	64	67	69	
<b>In Current Dollars (Thousands):</b>											
Personal Income	\$641	\$4,303	\$11,200	\$12,730	\$14,560	\$15,660	\$16,940	\$18,100	\$19,260	\$20,510	\$133,904
Gross State Revenue	49	331	862	980	1,121	1,206	1,304	1,394	1,483	1,579	10,309
Mega Cost	0	104	262	266	292	297	309	323	338	355	2,547
State Revenue Net of MEGA Cost*	\$49	\$227	\$600	\$714	\$829	\$909	\$995	\$1,071	\$1,145	\$1,224	\$7,762
<b>Adjusted for Inflation (Thousands of 2006 Dollars):</b>											
Personal Income	\$641	\$4,214	\$10,743	\$11,962	\$13,407	\$14,133	\$14,986	\$15,698	\$16,376	\$17,095	\$119,255
Gross State Revenue	49	324	827	921	1,032	1,088	1,154	1,209	1,261	1,316	9,181
Mega Cost	0	102	251	250	269	268	274	280	288	296	2,278
State Revenue Net of MEGA Cost*	\$49	\$222	\$576	\$671	\$763	\$820	\$880	\$929	\$973	-\$1,020	\$6,903

\* 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.

## REMI Terms and Definitions

**Benefits estimated by the model:** the total number of jobs created in Michigan (by major industry, including spin-off jobs), and the associated personal income and state government revenue generated due to the gain in economic activity resulting from the project.

**Direct jobs:** the jobs created at the project facility itself, as estimated at the end of the incentive period.

**Employment multiplier:** the total number of jobs created (direct plus spin-off) for every direct job introduced constitutes the employment multiplier. The numerator of the employment multiplier equals the number of jobs (direct and spin-off) created on average over the incentive period when the facility is at full operations. The denominator of the employment multiplier represents the direct jobs created yearly over the same period.

**Personal income:** the income of Michigan residents from all sources, after deduction of contributions to social insurance programs but before deduction of income tax and other personal taxes.

**Spin-off jobs:** Spin-off jobs are generated from two sources: increased purchases from Michigan suppliers; and spending by people who receive income due to the increased economic activity.

**Total employment effects:** direct jobs created at the facility itself plus spin-off jobs, as estimated at the end of the incentive period.

*REMI estimates do not include the nonmeasurable effects that would produce additional economic and fiscal benefits for Michigan, such as the intangible advantages of influencing other location and expansion decisions.*