

**PA 198 DECEMBER 2011 REPORT
CITY OF GRAND RAPIDS**

Company Name	Stated on Application			Current Results							Outcomes ¹		Notes
	Investment - Real & Personal	Jobs Retained	Jobs Added	Is the Project Complete	Investment - Real & Personal	Jobs Retained	Met Goals	Jobs Added	Avg Wage	Met Goals	Yearly Taxes (City of GR)		
											Abated	Paid (Property + Income)	
2009													
1 <i>Founder's Brewing</i>	\$ 4,235,973	61	12	Yes	\$ 4,200,000	61	Y	30	\$ 10.00	Y	\$ 8,878	\$ 15,118	\$ 150,000 To be revoked in 2012 Transferred in 2011 - not included in totals
2 <i>Thierica</i>	\$ 900,000	41	3	Yes	\$ 900,000	41	Y	3	\$ 12.60	Y	\$ 1,902	\$ 2,689	
3 <i>Blackmer</i>	\$ 1,303,822	30	0	Yes	\$ 1,048,478	36	Y	43	\$ 20.00	Y	\$ 2,216	\$ 20,104	
4 <i>Dorner Works</i>	\$ 705,000	46	20	No	\$ 265,000	37	N	0	\$ -	N	\$ 560	\$ 560	
5 <i>GR Chair Co.</i>	\$ 250,000	90	12	Yes	\$ 357,000	90	Y	12	\$ 12.00	Y	\$ 755	\$ 3,750	
6 <i>Medbio</i>	\$ 285,908	34	7	n/a	\$ 280,000	34	Y	9	\$ 13.00	Y	\$ 592	\$ 3,025	
7 <i>Pearson Food Corp.</i>	\$ 470,980	190	15	Yes	\$ 470,980	190	Y	15	\$ 10.15	Y	\$ 996	\$ 4,162	
8 <i>Verdant Graphics</i>	\$ 1,451,469	0	6	Yes	\$ 1,126,611	0	Y	9	\$ 15.00	Y	\$ 2,381	\$ 5,189	
2009 Totals	\$ 9,603,152	492	75		\$ 8,177,089	489		121			\$ 17,688	\$ 51,572	
2010													
1 <i>Van's Pattern</i>	\$ 250,000	23	2	Yes	\$ 250,000	23	Y	9	\$ 18.00	Y	\$ 528	\$ 3,898	New abatement in 2011 (\$425,000) New abatement in 2011 (\$2,300,000) \$ 1,011,015 \$ 70,000 \$ 308,000 \$ 33,604 New abatement in 2011 (\$3,000,000) Expect to invest \$20,000,000+ by 12/31
2 <i>Benteler Automotive</i>	\$ 2,475,100	193	4	No	\$ 1,864,000	193	Y	2	\$ 30.29	N	\$ 3,940	\$ 5,200	
3 <i>GR Spring and Stampin</i>	\$ 1,515,250	98	4	No	\$ 2,275,000	98	Y	42	\$ 16.80	Y	\$ 4,809	\$ 19,485	
4 <i>Butterball Farms</i>	\$ 3,000,000	112	16	Yes	\$ 3,570,000	113	Y	18	\$ 16.00	Y	\$ 7,546	\$ 13,536	
5 <i>Uniband USA</i>	\$ 1,700,000	0	10	Yes	\$ 2,194,425	5	Y	8	\$ 15.00	N	\$ 4,638	\$ 7,134	
6 <i>One Beer at a Time</i>	\$ 1,050,101	0	40	Yes	\$ 1,013,338	0	Y	40	\$ 10.00	Y	\$ 2,142	\$ 10,462	
7 <i>Jedco</i>	\$ 1,000,000	142	4	Yes	\$ 1,000,000	142	Y	21	\$ 18.95	Y	\$ 2,114	\$ 10,391	
8 <i>MasterFinish</i>	\$ 525,000	47	6	Yes	\$ 570,987	47	Y	11	\$ 12.50	Y	\$ 1,207	\$ 4,067	
9 <i>Terryberry</i>	\$ 265,000	88	5	Yes	\$ 365,000	88	Y	14	\$ 12.50	Y	\$ 772	\$ 4,412	
10 <i>925 Cherry, LLC</i>	\$ 810,000	0	50	Yes	\$ 810,000	0	Y	43	\$ 10.00	N	\$ 3,424	\$ 10,656	
11 <i>Keebler</i>	\$ 18,000,000	433	45	No	\$ 16,100,000	433	Y	45	\$ 23.00	Y	\$ 68,061	\$ 21,528	
12 <i>Dematic</i>	\$ 10,500,000	790	503	No	\$ 5,300,000	790	Y	131	\$ 30.77	N	\$ 22,405	\$ 83,842	
13 <i>Steelcase</i>	\$ 18,200,000	702	480	No	\$ 8,000,000	702	Y	186	\$ 39.00	N	\$ 33,819	\$ 150,883	
2010 Totals	\$ 59,290,451	2628	1169		\$ 43,312,750	2634		570			\$ 155,405	\$ 345,495	
Grand Totals	\$ 68,893,603	3120	1244		\$ 51,489,839	3123		691			\$ 173,093	\$ 397,066	
Two-Year Return on Investment											230%		

1 - Outcomes based on actual reported numbers, but do not include additional investment w/o abatement