

Tax Abatement Report DECEMBER 2012
CITY OF GRAND RAPIDS

2010		Stated on Application			Current Results						Outcomes*		Notes
		Investment - Real & Personal	Jobs Retained	Jobs Added	Is the Project Complete	Investment - Real & Personal	Jobs Retained	Met Goal	Jobs Added	Met Goal	Yearly Taxes		
											Abated	Paid (Property + Income)	
Company Name													
1	Van's Pattern	\$ 250,000	23	2	Yes	\$ 250,000	23	Y	7	Y	\$ 516	\$ 3,137	
2	Benteler Automotive	\$ 2,475,100	193	4	Yes	\$ 2,668,302	193	Y	2	N	\$ 5,506	\$ 6,766	Invested an additional \$1,400,000
3	GR Spring & Stamp	\$ 940,250	98	4	Yes	\$ 1,422,921	98	Y	8	Y	\$ 2,936	\$ 5,731	
4	Butterball Farms	\$ 3,000,000	112	16	Yes	\$ 3,570,000	114	Y	18	Y	\$ 7,366	\$ 13,356	Invested an additional \$1,011,015
5	Uniband USA	\$ 1,700,000	0	10	Yes	\$ 1,700,000	3	Y	10	Y	\$ 3,508	\$ 6,628	
6	One Beer at a Time	\$ 1,050,101	0	40	Yes	\$ 1,013,338	0	Y	40	Y	\$ 2,091	\$ 10,411	
7	Jedco	\$ 1,000,000	142	4	Yes	\$ 999,579	142	Y	21	Y	\$ 2,062	\$ 10,340	Invested an additional \$308,109
8	MasterFinish	\$ 525,000	47	6	Yes	\$ 564,763	47	Y	9	Y	\$ 1,165	\$ 3,505	Invested an additional \$271,771
9	Terryberry	\$ 265,000	88	5	Yes	\$ 265,000	88	Y	29	Y	\$ 547	\$ 8,087	
10	925 Cherry, LLC	\$ 810,000	0	50	Yes	\$ 810,000	0	Y	45	N	\$ 1,671	\$ 11,031	Three phase project
11	Steelcase 328	\$ 18,200,000	702	480	No	\$ 20,000,000	702	Y	204	N	\$ 82,533	\$ 165,485	Three year project
2010 Totals		\$ 30,215,451	1405	621		\$ 33,263,903	1410		393		\$ 109,901	\$ 244,477	

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											Abated	Paid (Property + Income)	
Company Name													
1	Controlled Plating	\$ 1,600,252	31	4	No	\$ 74,701	31	Y	0	N	\$ 154	\$ 154	Will complete in early 2013
2	Thierica	\$ 661,000	130	5	Yes	\$ 600,067	130	Y	10	Y	\$ 1,238	\$ 3,859	
3	Van's Pattern	\$ 425,000	25	4	Yes	\$ 392,288	25	Y	5	Y	\$ 809	\$ 2,681	
4	Knape & Vogt	\$ 3,534,166	35	100	Yes	\$ 3,500,000	35	Y	65	N	\$ 7,222	\$ 23,811	Will complete in early 2013
5	Autodie	\$ 24,839,600	202	0	No	\$ 17,604,644	202	Y	84	Y	\$ 36,324	\$ 79,131	
6	Atomic Object 328	\$ 72,500	26	5	No	\$ 51,500	37	Y	5	Y	\$ 213	\$ 3,368	
7	Atomic Object 198	\$ 145,000	26	10	No	\$ 25,000	37	Y	11	Y	\$ 52	\$ 7,460	
8	ABLE Mfg	\$ 151,022	5	0	Yes	\$ 113,758	5	Y	0.5	Y	\$ 235	\$ 432	
9	eAgile	\$ 4,792,000	13	7	No	\$ 1,307,309	18	Y	2	N	\$ 2,697	\$ 3,301	
10	Grand Rapids Label	\$ 1,838,801	59	10	Yes	\$ 1,736,361	59	Y	7	N	\$ 3,583	\$ 6,495	Invested an additional \$810,000
11	Harmony Brewing	\$ 196,272	0	18	Yes	\$ 489,934	0	Y	24	Y	\$ 1,011	\$ 5,504	Invested an additional \$30,221
12	Great Lakes Festida	\$ 3,562,775	30	20	Yes	\$ 4,019,000	30	Y	10	N	\$ 8,293	\$ 10,893	Invested an additional \$100,000
13	GR Spring & Stamp	\$ 2,300,000	98	4	No	\$ 2,275,000	98	Y	10	Y	\$ 4,694	\$ 7,190	Project is 90% Complete
14	Ideal Printing	\$ 642,565	51	4	Yes	\$ 642,500	52	Y	4	Y	\$ 1,326	\$ 2,906	
15	Advanced Tooling	\$ 3,350,000	0	20	No	\$ 3,350,000	0	Y	14	N	\$ 6,912	\$ 13,901	Invested an additional \$400,000
16	Benteler Automotive	\$ 2,430,000	170	6	No	\$ 2,615,000	170	Y	5	N	\$ 5,396	\$ 8,245	Invested an additional \$1,400,000
17	Concept Tooling	\$ 120,000	0	20	Yes	\$ 120,000	0	Y	16	N	\$ 248	\$ 8,235	Invested an additional \$80,700
18	Firstronic	\$ 252,500	41	8	Yes	\$ 252,000	41	Y	9	Y	\$ 520	\$ 2,750	Invested an additional \$275,000
19	Proos Mfg	\$ 805,000	22	5	No	\$ 633,000	22	Y	4	N	\$ 1,306	\$ 2,304	
20	Terryberry	\$ 3,000,000	95	25	No	\$ 289,500	95	Y	22	N	\$ 597	\$ 6,089	
21	Ultimate Gaging	\$ 1,049,907	0	30	No	\$ 360,000	0	Y	17	N	\$ 743	\$ 9,229	
22	3DM Source	\$ 695,000	11	4	No	\$ 630,000	11	Y	2	N	\$ 1,300	\$ 2,215	
23	Keebler 328	\$ 18,000,000	450	45	No	\$ 22,000,000	450	Y	46	Y	\$ 90,786	\$ 22,006	
24	Grand River Aseptic	\$ 4,418,355	12	10	Yes	\$ 745,053	12	Y	14	Y	\$ 1,537	\$ 12,740	Invested an additional \$1,086,580
2011 Totals		\$ 78,881,715	1532	364		\$ 63,826,615	1560		386.5		\$ 177,195	\$ 244,898	

Grand Totals	\$ 109,097,166	2937	985		\$ 97,090,518	2970		780		\$ 287,096	\$ 489,374	
Two-Year Return on Investment											170%	

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