

Year	Program	Company Name	Stated on Application				Project Complete	Current Results				Outcomes*		ROI
			Private Investment	Jobs Retained	New Jobs Created	Average Wage		Private Investment	Jobs Retained	New Jobs Created	Average Wage	Yearly Property and Income Taxes		
												Abated	Paid	
2012	146	311 State Street	\$ 1,200,000	0	20	\$ 24.34	Yes	\$ 1,761,929	0	21	\$ 26.56	\$ 5,774	\$ 11,601	
	146	Lofts on Monroe	\$ 2,000,000	0	10	\$ 10.00	Yes	\$ 2,500,000	0	21	\$ 12.50	\$ 11,440	\$ 5,460	
	198	Grand River Aseptic	\$ 3,785,178	19	63	\$ 18.67	No	\$ 2,608,126	19	34	\$ 24.23	\$ 6,027	\$ 23,162	
	<i>Company has not purchased one item on equipment list. Intends to purchase in next 12-18 months at which time the project will be complete.</i>													
	198	Jedco	\$ 1,500,000	154	5	\$ 17.85	Yes	\$ 1,644,435	154	1	\$ 19.73	\$ 3,800	\$ 4,210	
	198	Leedy	\$ 4,815,000	54	4	\$ 15.00	No	\$ 2,880,000	54	3	\$ 15.00	\$ 6,655	\$ 7,591	
	<i>Company reports that poor business conditions in 2013 significantly delayed expected investments. Business currently improving and new investment is planned.</i>													
	198	One Beer at a Time	\$ 396,902	48	1	\$ 12.50	Yes	\$ 396,902	48	2	\$ 16.82	\$ 917	\$ 1,617	
	198	Specialty Glass	\$ 720,500	18	15	\$ 16.50	No	\$ 231,353	18	3.5	\$ 16.50	\$ 535	\$ 1,736	
	<i>Company report that a growth in core business of painting glass delayed investment in new line of laminated glass. Investment still planned when company manages growth.</i>													
	328	ArcticAX	\$ 1,142,000	1	28	\$ 31.19	No	\$ 953,579	1	9	\$ 24.57	\$ 3,094	\$ 4,600	
	<i>Company reports that as of January 2013, Medicare requires all genetic testings must requalify for Medicare reimbursement. This unforeseen change delays growth by approx. 3 years.</i>													
	328	MedDirect	\$ 1,501,000	0	252	\$ 10.00	Yes	\$ 1,977,000	0	155.5	\$ 12.83	\$ 7,294	\$ 41,497	
	<i>Investment is complete, but company reports that revenues grew less quickly than anticipated. Expect that 2015 will be a growth year and that employment numbers will be met.</i>													
	376	Advanced Tooling Systems	\$ 500,000	0	10	\$ 29.59	Yes	\$ 7,100,000	0	16	\$ 29.40	\$ 32,489	\$ 9,784	
	376	Concept Tooling Systems	\$ 50,000	34	5	\$ 33.34	Yes	\$ 10,719	23	0	\$ 29.65	\$ 49	\$ (6,176)	
	<i>Company reports that late 2013 and early 2014 showed significant slow down in bussiness, which required the company to downsize. No future expansion is planned at this time.</i>													
	376	Hot Stamp	\$ 5,000,000	10	68	\$ 28.28	Yes	\$ 2,998,000	10	0	\$ 33.56	\$ 13,719	\$ -	
	<i>Company reports that its new technology for metal stamping manufacturing has not achieved the market acceptance that was anticipated resulting in slower growth than planned.</i>													
	376	Steel Craft Tech	\$ 800,000	0	37	\$ 18.00	Yes	\$ 3,420,000	0	43	\$ 21.80	\$ 15,650	\$ 19,498	
2012 Totals			\$ 23,410,580	338	518		\$ 28,482,043	327	309		\$ 107,442	\$ 124,581	16%	
2013	146	822 Cherry Street	\$ 454,000	0	10	\$ 20.00	Yes	\$ 485,000	0	5	\$ 20.00	\$ 2,219	\$ 2,080	
	<i>Investment complete, and jobs are to be created by an unknown lessee. Property is not fully leased, and jobs number is anticipated to be met.</i>													
	146	220 Eastern Avenue	\$ 406,000	0	0	\$ -	Yes	\$ 435,000	0	0	n/a	\$ 1,991	\$ -	
	146	Hall Street Partners	\$ 1,185,000	0	16	\$ 11.85	Yes	\$ 1,451,360	0	18	\$ 14.34	\$ 4,696	\$ 5,369	
	198	Firstronic	\$ 2,245,000	115	54	\$ 20.20	Yes	\$ 1,686,000	115	44	\$ 16.00	\$ 3,896	\$ 18,539	
	<i>Company reports that it will meet investment amount in 2015, and that the jobs had been created. However, increased efficiencies have reduced their labor requirement.</i>													
	198	Grand River Aseptic	\$ 946,000	0	18	\$ 24.03	No	\$ 734,510	0	13	\$ 25.88	\$ 1,697	\$ 8,695	
	<i>Company reports that it anticipates completing the project in the next 12 months and that the jobs and investment numbers are acheivable.</i>													
	198	GR Label	\$ 920,199	65	6	\$ 20.00	Yes	\$ 1,006,044	65	4	\$ 23.74	\$ 2,325	\$ 4,300	
	198	Hansen-Balk	\$ 1,060,000	47	5	\$ 14.00	Yes	\$ 1,057,000	47	4.5	\$ 15.50	\$ 2,443	\$ 3,893	
	198	Paulstra CRC	\$ 850,000	210	0	\$ 20.00	No	\$ 844,055	210	4	\$ 22.50	\$ 1,950	\$ 3,822	
	198	Swift Printing	\$ 400,000	9	1	\$ 20.00	No	\$ 200,000	9	1.5	\$ 22.00	\$ 462	\$ 1,149	
	<i>Company reports that part of the planned investment was for product that is not ready for market. Currently evaluating alternative machinery investments to meet company requirements.</i>													
	198	Thierica	\$ 4,565,072	59	91	\$ 15.63	No	\$ 2,522,679	59	97	\$ 14.43	\$ 5,829	\$ 34,943	
<i>Company reports that real property investment is complete, and that personal property investment will be ongoing through 2015. Investment amounts expected to be achieved.</i>														
198	Vans Pattern	\$ 175,000	29	4	\$ 12.50	Yes	\$ 162,773	29	3	\$ 11.52	\$ 376	\$ 1,095		
2013 Totals			\$ 13,206,271	534	205		\$ 10,584,421	534	194		\$ 27,885	\$ 83,886	201%	
2012-2013 Totals			\$ 36,616,851	872	723		\$ 39,066,464	861	503	\$ -	\$ 135,327	\$ 208,467	54%	

2014 Annual Tax Abatement Survey Results

Outcomes by Program

City of Grand Rapids Economic Development Office

Program	Company Name	Stated on Application					Current Results				Outcomes*		ROI	New/Rehab Residential Units/Beds
		Private Investment	Jobs Retained	New Jobs Created	Average Wage	Project Complete	Private Investment	Jobs Retained	New Jobs Created	Avg Wage	Yearly Property and Income Taxes			
											Abated	Paid		
146	253 Prospect	\$ 2,000,000	0	0	\$ -	Yes	\$ 3,246,270	0	0	n/a	\$ 14,855	\$ -		22 / 33
146	311 State Street	\$ 1,200,000	0	20	\$ 24.34	Yes	\$ 1,761,929	0	21	\$ 26.56	\$ 5,774	\$ 11,601		0 / 0
146	Lofts on Monroe	\$ 2,000,000	0	10	\$ 10.00	Yes	\$ 2,500,000	0	20.5	\$ 12.50	\$ 11,440	\$ 5,330		12 / 12
146	822 Cherry Street	\$ 454,000	0	10	\$ 20.00	Yes	\$ 485,000	0	5	\$ 20.00	\$ 2,219	\$ 2,080		6 / 15
146	220 Eastern Avenue	\$ 406,000	0	0	\$ -	Yes	\$ 435,000	0	0	n/a	\$ 1,991	\$ -		12 / 12
146	Hall Street Partners	\$ 1,185,000	0	16	\$ 11.85	Yes	\$ 1,451,360	0	18	\$ 14.34	\$ 4,696	\$ 5,369		2 / 4
PA 146 Totals		\$ 7,245,000	0	56	\$ -		\$ 9,879,559	0	64.5		\$ 40,974	\$ 24,380	-40%	54 / 76
328	Atomic Object	\$ 72,500	9	2	\$ 32.38	Yes	\$ 143,983	9	5.5	\$ 36.98	\$ 659	\$ 4,231		
328	Dematic	\$ 10,500,000	790	503	\$ 21.80	Yes	\$ 40,300,000	790	406	\$ 35.05	\$ 157,869	\$ 322,530		
328	Keebler	\$ 18,000,000	450	45	\$ 23.00	Yes	\$ 31,700,000	450	45	\$ 26.00	\$ 145,056	\$ 24,336		
328	ArcticAX	\$ 1,142,000	1	28	\$ 31.19	No	\$ 953,579	1	9.5	\$ 24.57	\$ 3,094	\$ 4,855		
328	MedDirect	\$ 1,501,000	0	252	\$ 10.00	Yes	\$ 1,977,000	0	155.5	\$ 12.83	\$ 7,294	\$ 41,497		
328	Steelcase	\$ 18,200,000	702	480	\$ 39.00	Yes	\$ 62,500,000	702	588	\$ 42.60	\$ 155,581	\$ 521,015		
PA 328 Totals		\$ 49,415,500	1952	1310			\$ 137,574,562	1952	1209.5		\$ 469,552	\$ 918,464	96%	
376	Advanced Tooling Systems	\$ 500,000	0	10	\$ 29.59	Yes	\$ 7,100,000	0	16	\$ 29.40	\$ 32,489	\$ 9,784		
376	Concept Tooling Systems	\$ 50,000	34	5	\$ 33.34	Yes	\$ 10,719	23	0	\$ 29.65	\$ 49	\$ (6,167)		
376	Hot Stamp	\$ 5,000,000	10	68	\$ 28.28	Yes	\$ 2,998,000	10	0	\$ 33.56	\$ 13,719	\$ -		
376	Steel Craft Tech	\$ 800,000	0	37	\$ 18.00	Yes	\$ 3,420,000	0	43	\$ 21.80	\$ 15,650	\$ 19,498		
PA 376 Totals		\$ 6,350,000	44	120	\$ -		\$ 13,528,719	33	59		\$ 61,906	\$ 23,115	37%	
198	Grand River Aseptic	\$ 3,785,178	19	63	\$ 18.67	No	\$ 2,608,126	19	34	\$ 24.23	\$ 6,027	\$ 23,162		
198	Grand River Aseptic	\$ 946,000	0	18	\$ 24.03	No	\$ 734,510	0	13	\$ 25.88	\$ 1,697	\$ 8,695		
198	Jedco	\$ 1,500,000	154	5	\$ 17.85	Yes	\$ 1,644,435	154	1	\$ 19.73	\$ 3,800	\$ 4,210		
198	Leedy	\$ 4,815,000	54	4	\$ 15.00	No	\$ 2,880,000	54	3	\$ 15.00	\$ 6,655	\$ 7,591		
198	One Beer at a Time	\$ 396,902	48	1	\$ 12.50	Yes	\$ 396,902	48	2	\$ 16.82	\$ 917	\$ 1,617		
198	Specialty Glass	\$ 720,500	18	15	\$ 16.50	No	\$ 231,353	18	3.5	\$ 16.50	\$ 535	\$ 1,736		
198	Firstronic	\$ 2,245,000	115	54	\$ 20.20	Yes	\$ 1,686,000	115	105	\$ 16.00	\$ 3,896	\$ 38,840		
198	GR Label	\$ 920,199	65	6	\$ 20.00	Yes	\$ 1,006,044	65	4	\$ 23.74	\$ 2,325	\$ 4,300		
198	Hansen-Balk	\$ 1,060,000	47	5	\$ 14.00	Yes	\$ 1,057,000	47	4.5	\$ 15.50	\$ 2,443	\$ 3,893		
198	Paulstra CRC	\$ 850,000	210	0	\$ 20.00	Yes	\$ 844,055	210	4	\$ 22.50	\$ 1,950	\$ 3,822		
198	Swift Printing	\$ 400,000	9	1	\$ 20.00	No	\$ 200,000	9	1.5	\$ 22.00	\$ 462	\$ 1,149		
198	Thierica	\$ 4,565,072	59	91	\$ 15.63	No	\$ 2,522,679	59	97	\$ 14.43	\$ 5,829	\$ 34,943		
198	Vans Pattern	\$ 175,000	29	4	\$ 12.50	Yes	\$ 162,773	29	3	\$ 11.52	\$ 376	\$ 1,095		
PA 198 Totals		\$ 22,378,851	827	267			\$ 15,973,877	827	275.5		\$ 36,913	\$ 135,055	266%	
Grand Totals		\$ 85,389,351	2823	1753			\$ 176,956,717	2812	1609		\$ 609,346	\$ 1,101,014	81%	

*For the years 2010 and 2011, only projects approved under PA 328 are required to report, as well as projects that were not complete at the time of the last survey.

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			Private Investment	Jobs Retained	New Jobs Created	Average Wage		Private Investment	Jobs Retained	New Jobs Created	Average Wage	Yearly Property and Income Taxes Abated	Income Taxes Paid
2010	328	Dematic Corporation	\$ 10,500,000	790	503	\$ 21.80	Yes	\$ 40,300,000	790	406	\$ 35.05	\$ 157,869	\$ 322,530
	328	Steelcase	\$ 18,200,000	702	480	\$ 39.00	Yes	\$ 62,500,000	702	588	\$ 42.60	\$ 155,581	\$ 521,015
	2010 Totals		\$ 28,700,000	1492	983			\$ 102,800,000	\$ 1,492	994		\$ 313,449	\$ 843,546
2011	146	253 Prospect	\$ 2,000,000	0	0	\$ -	Yes	\$ 3,246,270	0	0	n/a	\$ 14,855	\$ -
	328	Atomic Object	\$ 72,500	9	2	\$ 32.38	Yes	\$ 143,983	9	5.5	\$ 36.98	\$ 659	\$ 4,231
	328	Keebler	\$ 18,000,000	450	45	\$ 23.00	Yes	\$ 31,700,000	450	45	\$ 26.00	\$ 145,056	\$ 24,336
	2011 Totals		\$ 20,072,500	459	47			\$ 35,090,253	459	50.5		\$ 160,569	\$ 28,567

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