

Economic Development Office Annual Tax Abatement Survey Results
Outcomes by Program for Calendar Year 2013 and 2014 Projects

Program	Company Name	Stated on Application					Current Results				Outcomes		ROI**	New/Rehab Residential Units
		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	Cortado	\$ 581,000	0	5	\$ 12.00	No	\$ 430,000	0	6	\$ 12.00	\$ 659	\$ 2,413	266%	0
146	Lofts on 820	\$ 14,500,000	0	20	\$ 16.00	No	\$ 14,800,000	0	0	\$ -	\$ 54,177	\$ 45,610	-16%	87
146	Lofts on Alabama	\$ 5,600,000	0	2	\$ 20.00	No	\$ 800,000	0	0	\$ -	\$ 2,928	\$ -	0%	0
146	Klingman Lofts I	\$ 1,450,000	0	20	\$ 10.00	No	\$ 1,450,000	0	0	\$ -	\$ 5,308	\$ -	0%	83
146	Klingman Lofts II	\$ 1,450,000	0	20	\$ 10.00	No	\$ 1,450,000	0	0	\$ -	\$ 5,308	\$ -	0%	0
146	River Bed Investors	\$ 300,000	0	8	\$ 15.33	Yes	\$ 400,000	0	8	\$ 24.11	\$ 1,464	\$ 4,012	174%	0
146	TFG Building	\$ 810,000	7	2	\$ 17.00	Yes	\$ 1,113,732	7	2	\$ 19.90	\$ 4,077	\$ 2,815	-31%	8
146	Vista Spring Riverside	\$ 6,000,000	0	50	\$ 19.50	No	\$ 4,976,852	0	0	\$ -	\$ 18,218	\$ -	0%	43
PA 146 Totals		\$ 30,110,000	7	122			\$ 24,990,584	7	10		\$ 91,481	\$ 54,849	-40%	83
328	Atomic Object	\$ 72,500	9	2	\$ 32.38	Yes	\$ 143,983	15	8.5	\$ 39.23	\$ 527	\$ 6,936	1216%	
328	Keebler	\$ 18,000,000	450	45	\$ 23.00	Yes	\$ 26,600,000	450	14	\$ 26.00	\$ 92,979	\$ 11,964	-87%	
328	ArcticAX	\$ 1,142,000	1	28	\$ 31.19	No	\$ 723,000	7	1	\$ 29.25	\$ 2,562	\$ 693	-73%	
328	MedDirect	\$ 1,501,000	0	252	\$ 10.00	Yes	\$ 3,000,000	0	133	\$ 13.00	\$ 10,982	\$ 35,963	227%	
328	Steelcase	\$ 18,200,000	702	480	\$ 39.00	Yes	\$ 76,498,000	702	585	\$ 42.48	\$ 164,035	\$ 632,890	286%	
PA 328 Totals		\$ 38,915,500	1162	807			\$ 106,964,983	1174	741.5		\$ 271,086	\$ 688,446	154%	
198	Grand River Aseptic	\$ 3,785,178	19	63	\$ 18.67	No	\$ 2,700,773	19	73	\$ 24.69	\$ 4,993	\$ 42,433	750%	
198	Grand River Aseptic	\$ 946,000	0	18	\$ 24.03	Yes	\$ 1,138,510	0	13	\$ 25.88	\$ 2,105	\$ 9,629	358%	
198	One Beer at a Time	\$ 396,902	48	1	\$ 12.50	Yes	\$ 396,902	48	1.5	\$ 14.50	\$ 734	\$ 1,370	87%	
198	Sage Foods Company	\$ 1,786,092	0	18	\$ 12.00	Yes	\$ 1,664,508	0	8	\$ 11.25	\$ 3,077	\$ 5,718	86%	
198	Specialty Glass	\$ 720,500	18	15	\$ 16.50	Yes	\$ 672,092	18	6	\$ 16.50	\$ 1,242	\$ 3,612	191%	
198	Ferris Coffee and Nut Company	\$ 4,129,243	54	15	\$ 18.15	Yes	\$ 4,134,605	48	36	\$ 16.28	\$ 7,643	\$ 21,745	184%	
198	Harmony Brewing Company	\$ 396,966	0	45	\$ 10.95	Yes	\$ 1,602,543	0	60	\$ 11.34	\$ 2,962	\$ 17,856	503%	
198	Long Road Distillers	\$ 393,198	0	7	\$ 15.33	Yes	\$ 500,000	0	8	\$ 24.11	\$ 924	\$ 5,167	459%	
198	Paulstra CRC	\$ 850,000	210	0	\$ 20.00	Yes	\$ 844,055	210	4	\$ 23.74	\$ 1,560	\$ 3,926	152%	
198	Proos Fabrication, Inc.	\$ 475,000	34	3	\$ 16.39	No	\$ 396,000	34	0	\$ -	\$ 732	\$ 915	25%	
198	Proos Manufacturing, Inc.	\$ 55,000	49	17	\$ 19.32	Yes	\$ 48,708	47	0	\$ -	\$ 90	\$ 113	25%	
198	Swift Printing	\$ 400,000	9	1	\$ 20.00	No	\$ 200,000	9	1.5	\$ 22.00	\$ 370	\$ 1,149	211%	
198	Thierica	\$ 4,565,072	59	91	\$ 15.63	No	\$ 3,847,411	59	214	\$ 13.48	\$ 7,112	\$ 68,893	869%	
PA 198 Totals		\$ 18,899,151	500	294			\$ 18,146,107	492	425		\$ 33,545	\$ 182,524	444%	
Grand Totals		\$ 87,924,651	1669	1223			\$ 150,101,674	1673	1177		# \$ 396,111	\$ 925,819	134%	

*Income tax revenues are calculated using a 1% blended rate to account for resident and non-resident taxpayers

**ROI - Return on the City's Investment, calculated as the percentage of new taxes (property and income) compared to taxes abated (property only)