

# *The Economic Impact of a Proposed Wind Power Project in Sanilac County, Michigan*

*Prepared by:*

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## *I. Executive Summary*

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Atwell, LLC is a consulting, engineering, and construction services firm that is working with Liberty, a utility scale energy developer. Their goal is to complete a wind development in Sanilac County, Michigan, known as the Riverbend project. The project would be built within defined portions of Speaker and Fremont Townships. Atwell retained Anderson Economic Group to determine the economic and fiscal impact the project would have on local jurisdictions, including Fremont and Speaker Townships, local schools, fire services, and others.

The Riverbend project, once constructed, would include a 50 wind turbine, 300MW development. Upon completion, it would generate increased employment and revenue for local jurisdictions. In this report, we calculate the economic and fiscal impacts the development would have through employment, earnings, and increased tax revenue for Fremont and Speaker Townships.

### **PURPOSE OF REPORT**

The purpose of this report is to provide a credible, independent assessment of the economic impact of the proposed development. This report summarizes our analysis estimating:

- The impact of the project's operations on employment in Sanilac County,
- The total lease payments to property owners, and
- The impact of the proposed project on the property tax base and property tax revenues in these townships.

### **OVERVIEW OF APPROACH**

In this report, we estimate the net impact of the proposed wind project's operations on employment compared to a scenario where the project does not go forward. Under both scenarios, we assume the parcels comprising the proposed site would continue to be used as they currently are for the foreseeable future. We also identify categories of economic activity affected by the project's construction.

We evaluated the net economic impact of the project using a conservative methodology that avoids exaggerating benefits and double-counting spending. We define *net economic impact* as economic activity that is directly caused by the development. As dollars enter the economy, they are spent and re-spent. We use this assumption as the basis for estimating the additional *indirect impact* of the Riverbend project. We express the economic impact in terms of spending and employment.

We relied on data from Atwell and Liberty for details of the proposed operations, including employment and estimated lease payouts. We use our own custom input-output model to analyze the effects of the project on employment in Sanilac County. This model uses multipliers from the U.S. Bureau of Economic Analysis.

We use data from Atwell, Liberty, and Sanilac County to assess the effect of the project on local property tax revenues.

For further discussion of our data and assumptions, see “Appendix A. Methodology” on page A-1.

**OVERVIEW OF FINDINGS**

*1. Investments made for the project’s construction would increase employment in Sanilac County during the construction phase.*

The Riverbend project involves a \$475 million investment, and would employ 300-400 construction and support workers. This generates a temporary boost in employment for Sanilac County.

From these economic drivers, we identify several categories of economic activity affected by construction. These include direct hiring, along with regional spending by the developer and workers during construction.

For further discussion, see “Impact of Riverbend Project Construction” on page 8.

*2. The net new annual economic impact of the Riverbend development after completion would be approximately \$2.4 million.*

Riverbend would generate an additional \$2.4 million in annual economic activity in Sanilac County once construction is completed. This includes payroll and non-payroll expenditures, broken down by direct and indirect economic activity. Total direct operation spending includes \$808,000 in payroll spending and \$775,000 in non-payroll spending. The direct spending toward payroll operations would induce \$1.17 million annually in indirect economic activity while indirect economic impact of non-payroll operations would total \$1.23 million annually.

**TABLE 1. Annual Economic Impact of the Riverbend Project on Sanilac County**

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<b>Spending Category</b>	<b>Direct Economic Impact</b>	<b>Indirect Impact on Earnings</b>	<b>Indirect Impact on Output</b>	<b>Total Economic Impact</b>
Payroll Operations Spending	808,000	73,000	290,000	<b>\$1,177,00</b>
Non-payroll Operations Spending	775,000	246,000	214,000	<b>\$1,234,000</b>
<b>Total</b>	<b>1,583,000</b>	<b>319,000</b>	<b>504,000</b>	<b>\$2,406,000</b>

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*Source: AEG analysis using base data from Atwell, LLC; Liberty; U.S. Bureau of Economic Analysis, RIMS II Multipliers; AEG professional judgment.*

For a detailed breakdown of the economic impact by spending category, please see “Annual Riverbend Operations Spending and Economic Impact in Sanilac County” on page 10.

*3. Employment and increased spending from project operations would create approximately 11 additional permanent jobs Sanilac County.*

The Riverbend development would employ five technicians, seven managers, and other full-time skilled workers for a total of 12 new permanent jobs. Of these, we estimate that 7 are net new to Sanilac County. This calculation forms the basis for the increased employment and earnings economic impact in our analysis.

Additional employment and earnings in Sanilac County would contribute to the economy, indirectly supporting additional jobs. We estimate that the county would gain approximately 4 additional jobs for this reason, as shown in Table 2 on page 3. In total, the net new employment will equal 11 jobs in Sanilac County due to the Riverbend project.

**TABLE 2. Annual Employment Impact of Riverbend Project on Sanilac County**

Hiring Category	Direct Employment	Direct Net New Employment	Indirect Net New Employment	Total Net New Employment
Mangers and Other	3.0	1.0	1.7	3
Technicians	9.0	6.0	2.0	8
<b>Total Hires</b>	<b>12.0</b>	<b>7.0</b>	<b>3.7</b>	<b>11</b>

*Source: AEG analysis using base data from Atwell, LLC; Liberty; U.S. Bureau of Economic Analysis, RIMS II Multipliers; AEG professional judgment*

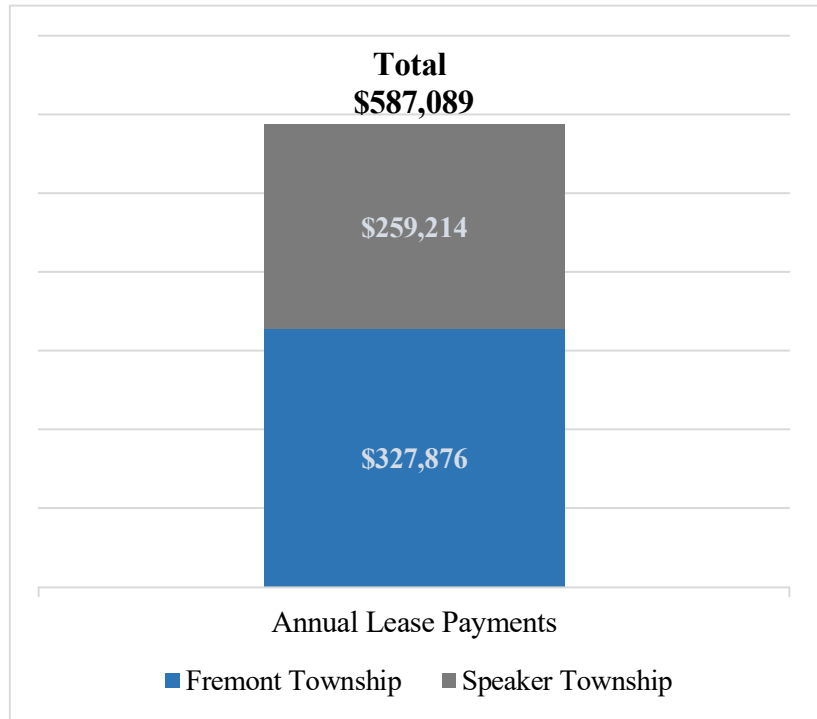
For more detailed information regarding the impact on employment, see “Employment Impact” on page 11.

*4. The Riverbend project would result in annual lease payments to property owners in Sanilac County totaling \$587,000.*

Owners of land that is located in the project area would receive lease payments. On average, these payments would total \$587,089 annually during the 40 year life of the project. Assuming no changes during those 40 years, this entails an infusion of over \$23 million into the local economy.

Figure 1 on page 4 presents the distribution of lease payments by the township in which affected properties are located. We estimate that property owners with land in Fremont Township would receive about \$328,000, while owners with land in Speaker Township would receive about \$259,000.

**FIGURE 1. Annual Lease Payments to Property Owners, by Township**



For more detailed information regarding the direct lease payments, see “Lease Payments” on page 10.

*5. The Riverbend project would generate between \$54.6 and \$63.6 million in personal property tax revenues over the next 40 years*

The completed Riverbend project would generate between \$54.6 and \$63.6 million over the next 40 years. These additional tax revenues would be divided among Sanilac County operations, operations in the two townships, local and intermediate school districts, and special districts. Funds for these local governments would be distributed as shown in Table 3 on page 5.

These tax dollars would support various county and township services. Of the revenues allocated, about \$6.7 million to \$7.8 million would go to Fremont Township and about \$5.1 - \$5.9 million would go to Speaker Township. For more information about the distribution of tax revenues among units of government, see “Impact on Property Tax Revenue” on page 13.

**TABLE 3. Impact of Riverbend Project on Local Property Tax Revenues, by Type of Government**

Unit of Government	Average Annual Impact Over 40 Years (Millions)
County Revenue	\$24-\$27.9
Township Revenue	\$11.8-\$13.7
ISD Revenue and Local School Debt Revenue <sup>a</sup>	\$18.8-\$22
<b>Total Annual Tax Revenue</b>	<b>\$54-63.6</b>

*Source: AEG analysis using base data from Atwell, LLC; Liberty; Sanilac County Board of Commissioners*

- a. Does not include local school operating taxes paid on Riverbend project sites. These tax payments would have a negligible result on per-pupil funds to area local schools under Michigan’s K-12 funding system because of how state funds are allocated.

*6. The Good Neighbor Payments made to landowners will amount to \$9 million over 40 years.*

The Good Neighbor Agreement is an initiative that provides for landowners in the development area to receive a flat payment annually, for 40 years. Assuming no changes during those 40 years, this entails an infusion of an additional \$9 million into the local economy.

**TABLE 4. Economic Scope of Good Neighbor Payments**

Number of Landowners to Receive Payments	Annual Payment	Total Annual Payments	Total Over 40 Years
114	\$2,000	\$228,000	<b>\$9,120,000</b>

*Source: AEG analysis using base data from Atwell, LLC; Liberty*

*Note: These payments are not double counted in the economic impact analysis*

**ABOUT ANDERSON ECONOMIC GROUP**

Anderson Economic Group, LLC is a boutique research and consulting firm with offices in Chicago, Illinois and East Lansing, Michigan. The experts at AEG specialize in economics, public policy, business valuation, and industry analysis. They have expertise in conducting economic and fiscal impact analyses for major investments, including projects in the electric power sector. AEG’s analysts also have expertise in evaluating complex tax policies, and in conducting market analyses for proposed developments.

The team at Anderson Economic Group has a deep understanding of advanced economic modeling techniques and extensive experience in a variety of industries in multiple states and countries. AEG’s work has been utilized in legislative hearings, legal proceedings, and public debates, as well as in major planning exercises and executive strategy discussions. For more information,

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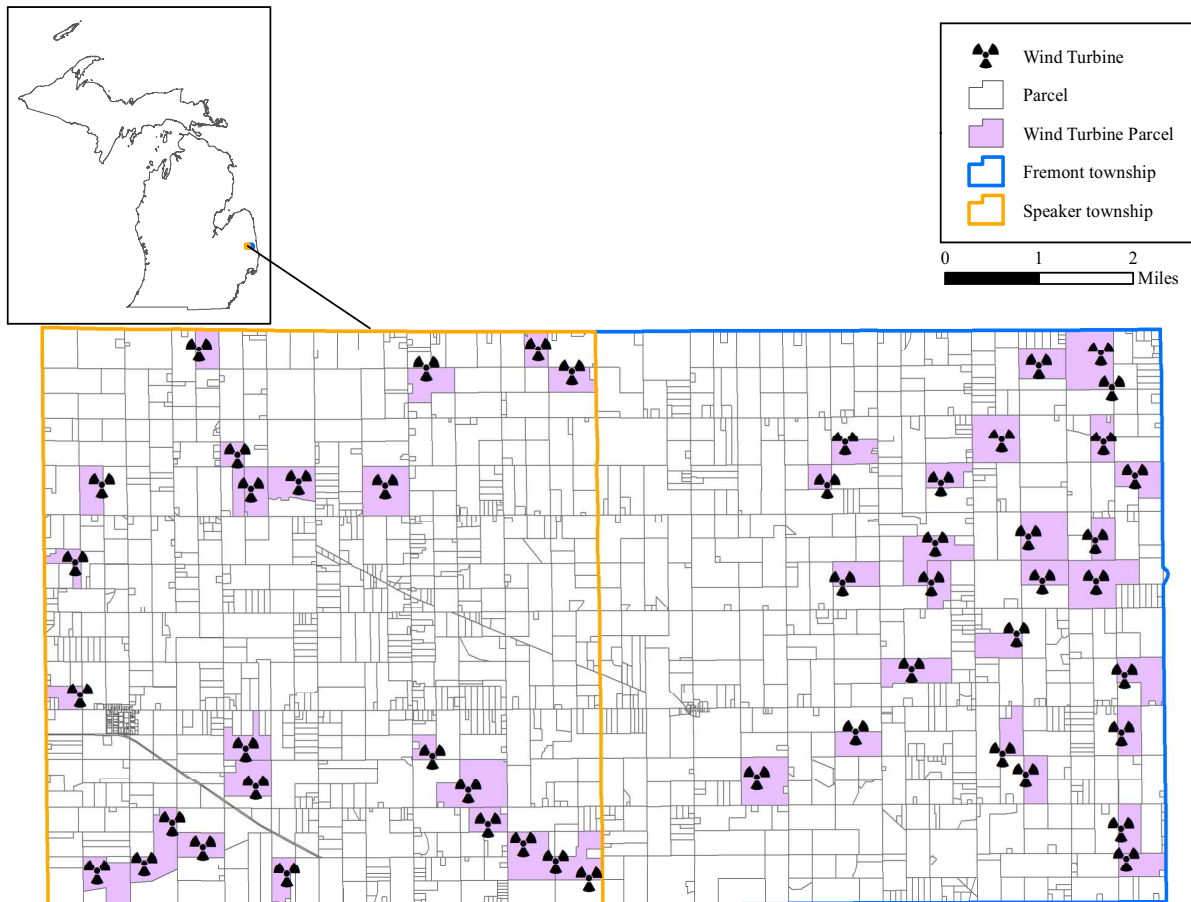
**Executive Summary**

please see “Appendix B: About AEG” on page B-1 or visit [AndersonEconomicGroup.com](http://AndersonEconomicGroup.com).

## II. Overview of the Riverbend Project

Once constructed, the proposed 300MW Riverbend project would include 50 wind turbines, a switch yard, a power substation, transmission lines, and access roads in Sanilac County, Michigan. As shown in the Map on page 8, the Riverbend project area covers primarily rural land in Fremont and Speaker Townships, where parcels are mainly zoned for agriculture. The project plan also calls for Liberty to build several miles of overhead transmission lines along with a switchyard and a substation in Speaker and Fremont Townships.

Map 1. Riverbend Project Area





### *III. Impact on Earnings, Output, and Employment*

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Upon completion, the development would generate at least three categories of economic impact for Fremont and Speaker Townships. These categories are employment, earnings, and output.

Project spending and employment form the basis of economic impact. In this section, we discuss the Riverbend project's sources of economic impact, concluding with our estimate of its net economic impact in Sanilac County.

Net economic impact is defined as economic activity that is directly or indirectly caused by the development. Net economic activity is that which would not occur in the absence of the development. Economic activity from construction, operations, and capital expenditures has both direct and indirect impacts; in other words, it generates more economic activity as it recirculates through the region. The economic impact is expressed in terms of output (sales by businesses), employment, and household earnings.

#### **DIRECT SPENDING AND LEASE PAYMENTS**

The Riverbend project represents an investment of about \$475 million. It would employ 350 workers solely for project's construction.

Once the proposed Riverbend project begins commercial operations, twelve employees would be hired to support project operations. In addition to spending about \$775,000 annually on operations, the project would make annual lease payments to private landowners who have property located in the project area.

#### **IMPACT OF RIVERBEND PROJECT CONSTRUCTION**

We identify several categories of economic activity that would be affected by construction:

- 1. Direct hiring.** During the construction period, 300-400 construction workers would be employed directly, with some coming from Sanilac County and others coming from outside the county.
- 2. Direct spending on goods and services.** The \$475 million in construction expenditures would support new economic activity in the county, to the extent that it sources goods and services from local firms. The more these goods and services are sourced locally, the greater the net new economic benefit. The developer has contracted with several vendors in the area and intends to spend locally where possible.<sup>1</sup>
- 3. Indirect impact as workers and firms re-spend wages and payments.** Local workers and firms who benefit from the project's direct spending would spend some of those earnings on goods and services in the county. This spending indirectly increases household earnings and sales by local businesses.

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1. Liberty provided information via data request response September 2022.

For example, the construction and support workers who spend time in Sanilac County would engage in some new local spending during the construction period, potentially in the food, retail, fuel, and lodging sectors.

To accurately estimate the economic impact of construction, we must weigh the project's contributions against the possibility that some portion of this activity substitutes for, or crowds out, economic activity that would still take place if the project did not move forward. Our examination of economic data and industry information shows that local workers and firms are not "at 100% capacity;" a state that would prevent them from meeting the new demand. As a result, we conclude that Riverbend project construction would generate a temporary boost in employment for Sanilac County.

## **IMPACT OF RIVERBEND PROJECT OPERATIONS**

The Riverbend project involves ongoing expenses for operations, along with lease payments to participating landholders in the project area. As this spending enters the local economy, a portion of each dollar would be spent, then re-spent, in Sanilac County. This activity would directly and indirectly increase employment, households earnings, and local economic output. The section below first details the scale of this spending in Sanilac County, then presents the project's net economic impact in the county.

### *Operations Spending*

The Riverbend plant would require thousands of dollars in operations spending each year. Examples of these operational expenditures include:

- Salaries, wages, and benefits for Riverbend employees;
- Plant expenses, office supplies, licenses, and fees;
- Repairs and maintenance;
- Energy scheduling and wind forecasting services; and
- Utility, supplies, and consumable costs.

Riverbend would create 12 full-time positions to manage and maintain the wind turbines. Based on transfer and new hire information from Liberty along with availability in the local hiring market, we estimate that seven of these hires could come from Sanilac County. As the payroll and benefits spending of \$808,000 circulates through the economy, we estimate that it would generate an additional, indirect impact of \$363,000 per year, of which \$290,000 will be the impact on output and \$73,000 will account for the impact on household earnings.

Riverbend will also purchase goods and services in the region to support the project's operation. They expect to directly spend \$774,000 per year in the region on non-payroll operations associated with administration, supplies, maintenance, professional services and other costs. As this spending circulates,

it would create another \$246,000 in indirect impact toward household earnings and \$214,000 toward output, adding to \$460,000.

Overall, direct operations spending in the county will equal nearly \$1.6 million. The indirect impact of the same is \$319,000 on earnings and \$504,000 on output, totaling to \$823,000. Together, the direct and indirect economic impacts add up to \$2.4 million. Table 5 below provides a line-item breakdown of operations spending in Sanilac County.

**TABLE 5. Annual Riverbend Operations Spending and Economic Impact in Sanilac County**

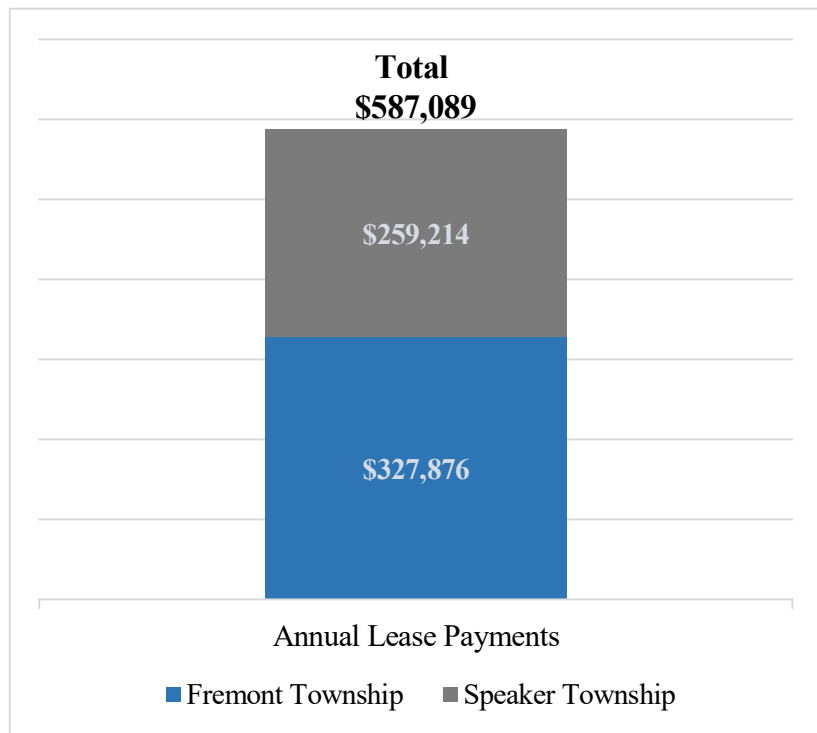
<b>Spending Category</b>	<b>Direct Spending in Sanilac County</b>	<b>Indirect Impact on Earnings</b>	<b>Indirect Impact on Output</b>
Salaries	\$808,000	\$73,000	\$290,000
Non-payroll Operations Costs	\$274,000	\$74,000	\$51,000
Utilities, Supplies and Consumables	\$46,000	\$9,000	\$7,000
Repairs and Maintenance	\$376,000	\$122,000	\$138,000
Energy Scheduling and Wind Forecasting	\$79,600	\$41,000	\$18,000
<b>Subtotal Economic Impact</b>	<b>\$1,583,000</b>	<b>\$319,000</b>	<b>\$504,000</b>
<b>Total Economic Impact</b>		<b>\$2,406,000</b>	

*Source: AEG analysis using base data from Atwell, LLC; Liberty; U.S. Bureau of Economic Analysis, RIMS II Multipliers; AEG professional judgment.*

### *Lease Payments*

In addition to operations spending, Atwell would compensate landowners in the project area for leasing their property. Approximately \$587,000 would be paid to landowners each year. Figure 2 on page 11 displays the distribution of lease payments based on the townships where the participating parcels are located.

**FIGURE 2. Annual Lease Payments to Property Owners, by Township**



*Employment Impact*

Spending associated with the Riverbend project would generate additional economic activity and employment in Sanilac County. We estimate that the spending mentioned in the previous section would increase the county’s direct employment by about 12 jobs. We conservatively assume that 7 of these employees would reside in Sanilac County.

In addition to hiring direct employees, we estimate that the Riverbend project would indirectly increase employment by 2 as the project’s new employees contribute to additional spending in the county. Furthermore, the money that Atwell and Liberty spend on goods and services in the county would add demand and create 2 more jobs. Thus, the additional demand caused by operations and capital spending would indirectly create a total of 4 new jobs in Sanilac County. The net impact on employment, which includes direct and indirect hires, would total about 11 jobs per year.

Table 6 below summarizes direct and indirect employment created by both categories of spending. See “Economic Impact Analysis” on page A-1 for a discussion of our methodology.

**TABLE 6. Annual Employment Impact of the Riverbend Project on Sanilac County**

<b>Hiring Category</b>	<b>Direct Employment</b>	<b>Direct Employment in Sanilac County (a)</b>	<b>Indirect Employment in Sanilac County (b)</b>	<b>Total Net New Employment in Sanilac County (a) + (b)</b>
Mangers and Other	3.0	1.0	1.7	<b>3</b>
Technicians	9.0	6.0	2.0	<b>8</b>
<b>Total Hires</b>	<b>12.0</b>	<b>7.0</b>	<b>3.7</b>	<b>11</b>

*Source: AEG analysis using base data from Atwell, LLC; Liberty; U.S. Bureau of Economic Analysis, RIMS II Multipliers; AEG professional judgment.*

*Note: Net new employment in Sanilac County refers to the employment generated in the county due to the Riverbend project’s operations and capital spending*

### *IV. Impact on Property Tax Revenue*

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#### **IMPACT OF RIVERBEND ON PROPERTY TAX REVENUES**

Construction of the Riverbend project would create new taxable property, increasing the property tax base and the amount of property taxes collected by the municipal governments of Fremont and Speaker Townships. In this section, we estimate the effect of the Riverbend project on the area's property tax base and local government revenues.

As noted above, the Riverbend project represents a \$475 million direct development investment in Fremont and Speaker Townships. This investment covers the construction of a switch yard, a power substation, transmission lines, wind turbines, and access roads. The power substation, wind turbines, and access roads would be taxable as industrial personal property, representing \$416 million of the total investment.

This newly-created taxable property would occupy multiple taxation jurisdictions, where tax rates vary. We estimate the amount of property development in each district using a proposed project area map. When we apply the appropriate millages, we find that property tax revenues would increase by at least \$5 million in Speaker Township and \$7 million in Fremont Township. There would also be an additional \$24 million in tax revenues for Sanilac County.<sup>2</sup> We summarize the expected tax revenue for each local taxing authority over the 40-year project life in Table 7 on page 14.

Table 8 on page 15 and Table 9 on page 16 present the fiscal impact over the project's 40-year life. The impact is higher in the case of the MREC depreciation schedule as compared to the STC schedule. For more information, refer to "Fiscal Impact Analysis" on page A-3.

Finally, we estimate that the Riverbend project would increase local property tax revenues for K-12 school district operations. This includes at least \$8 million toward ISD, \$9 million toward school debt, and \$2 million for the site sinking fund.

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2. This is a conservative estimate since we use an aggressive depreciation schedule to estimate the direct effect of the newly constructed property on the property tax base. If the alternate MREC depreciation schedule is ruled more appropriate, then property tax revenues would be higher.

**TABLE 7. Impact of Riverbend Project on Local Property Tax Revenues**

	<b>Total Impact Over 40 Years (Millions)</b>
<b>County</b>	
Sanilac	\$24-\$27.9
<b>Townships</b>	
Fremont	\$6.7-\$7.8
Speaker	\$5.1-\$6
<b>Schools<sup>a</sup></b>	
Building and Site Sinking Fund	\$1.6-1.8
Schools Debt	\$9.3-\$10.8
Sanilac Intermediate School District: Operating	\$8-\$9.3
<b>Total Impact on Property Tax Revenues</b>	<b>\$54-\$63.6</b>

*Source: AEG analysis using base data from Atwell, LLC; Liberty, LLC; Sanilac County Board of Commissioners*

- a. Does not include local school operating taxes paid on Riverbend project sites. These tax payments would have a negligible result on per-pupil funds to area local schools under Michigan’s K-12 funding system due to the State’s fund allocation methodology.

See “Fiscal Impact Analysis” on page A-3 for a discussion of our methodology.

Impact on Property Tax Revenue

TABLE 8. Personal Property Tax Revenue by Jurisdiction over a 40-Year Period, STC Multiplier

	Sanilac County					Fremont Township				Speaker Township			Local Schools			Personal Property Tax Impact
	Sanilac County	Road Comission	Health, Seniors, & Veterans Services	Parks	Library	Township Operating	Roads	Police and Public Safety	Recycle	Township Operating	Roads	Police and Public Safety	School Debt	Bldg & Site Sinking Fund	ISD	
2024	\$850,446	\$420,160	\$166,974	\$42,016	\$134,398	\$93,813	\$234,650	\$105,592	\$17,599	\$77,367	\$92,755	\$176,235	\$624,774	\$105,487	\$536,775	\$3,679,040
2025	\$680,357	\$336,128	\$133,579	\$33,613	\$107,518	\$75,050	\$187,720	\$84,474	\$14,079	\$61,894	\$74,204	\$140,988	\$499,819	\$84,389	\$429,420	\$2,943,232
2026	\$637,834	\$315,120	\$125,230	\$31,512	\$100,798	\$70,360	\$175,987	\$79,194	\$13,199	\$58,025	\$69,566	\$132,176	\$468,580	\$79,115	\$402,582	\$2,759,280
2027	\$595,312	\$294,112	\$116,882	\$29,411	\$94,078	\$65,669	\$164,255	\$73,915	\$12,319	\$54,157	\$64,929	\$123,364	\$437,342	\$73,841	\$375,743	\$2,575,328
2028	\$510,268	\$252,096	\$100,184	\$25,210	\$80,639	\$56,288	\$140,790	\$63,355	\$10,559	\$46,420	\$55,653	\$105,741	\$374,864	\$63,292	\$322,065	\$2,207,424
2029	\$425,223	\$210,080	\$83,487	\$21,008	\$67,199	\$46,906	\$117,325	\$52,796	\$8,799	\$38,684	\$46,378	\$88,117	\$312,387	\$52,743	\$268,388	\$1,839,520
2030	\$382,701	\$189,072	\$75,138	\$18,907	\$60,479	\$42,216	\$105,592	\$47,517	\$7,919	\$34,815	\$41,740	\$79,306	\$281,148	\$47,469	\$241,549	\$1,655,568
2031	\$340,178	\$168,064	\$66,789	\$16,806	\$53,759	\$37,525	\$93,860	\$42,237	\$7,039	\$30,947	\$37,102	\$70,494	\$249,909	\$42,195	\$214,710	\$1,471,616
2032	\$297,656	\$147,056	\$58,441	\$14,706	\$47,039	\$32,835	\$82,127	\$36,957	\$6,160	\$27,078	\$32,464	\$61,682	\$218,671	\$36,920	\$187,871	\$1,287,664
2033	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2034	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2035	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2036	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2037	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2038	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2039	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2040	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2041	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2042	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2043	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2044	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2045	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2046	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2047	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2048	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2049	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2050	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2051	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2052	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2053	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2054	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2055	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2056	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2057	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2058	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2059	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2060	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2061	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2062	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2063	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
<b>Total</b>	<b>\$12,629,121</b>	<b>\$6,239,376</b>	<b>\$2,479,558</b>	<b>\$623,938</b>	<b>\$1,995,804</b>	<b>\$1,393,122</b>	<b>\$3,484,547</b>	<b>\$1,568,046</b>	<b>\$261,341</b>	<b>\$1,148,901</b>	<b>\$1,377,414</b>	<b>\$2,617,087</b>	<b>\$9,277,890</b>	<b>\$1,566,478</b>	<b>\$7,971,115</b>	<b>\$54,633,739</b>
<b>Total</b>			<b>\$23,967,796</b>				<b>\$6,707,056</b>				<b>\$5,143,403</b>		<b>\$18,815,483</b>			<b>\$54,633,739</b>

Source: Anderson Economic Group analysis using data from Atwell, LLC, Sanilac County, and the State of Michigan.  
 Note: Assumes future tax rates are constant.



Impact on Property Tax Revenue

TABLE 9. Personal Property Tax Revenue by Jurisdiction over a 40-Year Period, MREC Multiplier

	Sanilac County					Fremont Township				Speaker Township			Local Schools			Personal Property Tax Impact
	Sanilac County	Road Comission	Health, Seniors, & Veterans	Parks	Library	Township Operating	Roads	Police and Public Safety	Recycle	Township Operating	Roads	Police and Public Safety	School Debt	Bldg & Site Sinking Fund	ISD	
2024	\$850,446	\$420,160	\$166,974	\$42,016	\$134,398	\$93,813	\$234,650	\$105,592	\$17,599	\$77,367	\$92,755	\$176,235	\$624,774	\$105,487	\$536,775	\$3,679,040
2025	\$807,924	\$399,152	\$158,625	\$39,915	\$127,678	\$89,122	\$222,917	\$100,313	\$16,719	\$73,499	\$88,117	\$167,423	\$593,535	\$100,212	\$509,937	\$3,495,088
2026	\$765,401	\$378,144	\$150,276	\$37,814	\$120,958	\$84,432	\$211,185	\$95,033	\$15,839	\$69,630	\$83,480	\$158,611	\$562,296	\$94,938	\$483,098	\$3,311,136
2027	\$722,879	\$357,136	\$141,928	\$35,714	\$114,238	\$79,741	\$199,452	\$89,753	\$14,959	\$65,762	\$78,842	\$149,800	\$531,058	\$89,664	\$456,259	\$3,127,184
2028	\$680,357	\$336,128	\$133,579	\$33,613	\$107,518	\$75,050	\$187,720	\$84,474	\$14,079	\$61,894	\$74,204	\$140,988	\$499,819	\$84,389	\$429,420	\$2,943,232
2029	\$646,339	\$319,322	\$126,900	\$31,932	\$102,142	\$71,298	\$178,334	\$80,250	\$13,375	\$58,799	\$70,494	\$133,938	\$474,828	\$80,170	\$407,949	\$2,796,070
2030	\$595,312	\$294,112	\$116,882	\$29,411	\$94,078	\$65,669	\$164,255	\$73,915	\$12,319	\$54,157	\$64,929	\$123,364	\$437,342	\$73,841	\$375,743	\$2,575,328
2031	\$552,790	\$273,104	\$108,533	\$27,310	\$87,358	\$60,978	\$152,522	\$68,635	\$11,439	\$50,289	\$60,291	\$114,553	\$406,103	\$68,566	\$348,904	\$2,391,376
2032	\$510,268	\$252,096	\$100,184	\$25,210	\$80,639	\$56,288	\$140,790	\$63,355	\$10,559	\$46,420	\$55,653	\$105,741	\$374,864	\$63,292	\$322,065	\$2,207,424
2033	\$476,250	\$235,290	\$93,505	\$23,529	\$75,263	\$52,535	\$131,404	\$59,132	\$9,855	\$43,326	\$51,943	\$98,692	\$349,873	\$59,073	\$300,594	\$2,060,262
2034	\$425,223	\$210,080	\$83,487	\$21,008	\$67,199	\$46,906	\$117,325	\$52,796	\$8,799	\$38,684	\$46,378	\$88,117	\$312,387	\$52,743	\$268,388	\$1,839,520
2035	\$382,701	\$189,072	\$75,138	\$18,907	\$60,479	\$42,216	\$105,592	\$47,517	\$7,919	\$34,815	\$41,740	\$79,306	\$281,148	\$47,469	\$241,549	\$1,655,568
2036	\$340,178	\$168,064	\$66,789	\$16,806	\$53,759	\$37,525	\$93,860	\$42,237	\$7,039	\$30,947	\$37,102	\$70,494	\$249,909	\$42,195	\$214,710	\$1,471,616
2037	\$306,161	\$151,258	\$60,110	\$15,126	\$48,383	\$33,773	\$84,474	\$38,013	\$6,336	\$27,852	\$33,392	\$63,445	\$224,919	\$37,975	\$193,239	\$1,324,454
2038	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2039	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2040	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2041	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2042	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2043	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2044	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2045	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2046	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2047	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2048	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2049	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2050	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2051	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2052	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2053	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2054	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2055	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2056	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2057	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2058	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2059	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2060	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2061	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2062	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
2063	\$255,134	\$126,048	\$50,092	\$12,605	\$40,319	\$28,144	\$70,395	\$31,678	\$5,280	\$23,210	\$27,827	\$52,870	\$187,432	\$31,646	\$161,033	\$1,103,712
<b>Total</b>	<b>\$14,695,704</b>	<b>\$7,260,365</b>	<b>\$2,885,304</b>	<b>\$726,036</b>	<b>\$2,322,390</b>	<b>\$1,621,087</b>	<b>\$4,054,746</b>	<b>\$1,824,636</b>	<b>\$304,106</b>	<b>\$1,336,903</b>	<b>\$1,602,809</b>	<b>\$3,045,338</b>	<b>\$10,796,090</b>	<b>\$1,822,811</b>	<b>\$9,275,479</b>	<b>\$63,573,805</b>
<b>Total</b>	<b>27,889,799</b>					<b>7,804,575</b>				<b>5,985,051</b>			<b>21,894,380</b>			<b>\$63,573,805</b>

Source: Anderson Economic Group analysis using data from Atwell, LLC, Sanilac County, and the State of Michigan.

Note: Assumes future tax rates are constant.

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## *Appendix A. Methodology*

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In this section, we document our data sources and the methodology we follow for our economic impact and tax revenue impact analyses.

### **DATA SOURCES**

We primarily relied on the following data sources to complete our analysis:

- Atwell, LLC and Liberty Utilities for data related to the proposed site, such as parcel and property tax information; construction spending and employment; and operations spending and employment;
- Sanilac County Board of Commissioners for the apportionment of property tax millages in Sanilac County;
- Michigan State Tax Commission for depreciation schedules to estimate the value of personal property over time; and
- U.S. Bureau of Economic Analysis (BEA) Regional Input-Output Modeling System (RIMS II) for final demand multipliers for Sanilac County.

### **ECONOMIC IMPACT ANALYSIS**

To estimate the economic impact of the Riverbend project, we used a custom input-output model that translates an increase in regional demand (e.g. new spending in a region) into total economic impact, which we express in terms of employment, output, and household earnings. The specific model we used incorporates multipliers from the U.S. Bureau of Economic Analysis. We identify our assumptions for inputs, substitution effects, and multipliers in the following section.

#### *Economic Impact Defined*

We define net economic impact as the amount of activity that occurs in a well-defined region exclusively due to a project or institution. We express the economic impact in terms of employment, earnings, and output. We only include economic activity that would occur even in the absence of the project, which we refer to as “net new” activity. We compare a scenario in which the project moves forward to one in which the project is denied, reflecting community preferences that oppose the erection of wind turbines. Under both scenarios, we assume that parcels comprising the proposed site will continue being used as they currently are, which primarily consists of agricultural use.

#### *Estimating Direct Spending and Employment*

Direct employment and spending in Sanilac County form the basis of the economic impact of the Riverbend project in the region.

**Operations Spending and Employment.** After developed, Riverbend would directly employ workers and there will be annual spending to support operations of the wind energy project. We conservatively assume that a portion of the

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employees will reside in Sanilac County due to the proximity of the project site to other counties. We then assume that all of the resident workers' salaries and most of the benefits will be spent in the county. We assume that a small portion of salaries earned by non-resident workers will be spent in the county. Our estimates for administrative and maintenance spending in the county are based on information provided by the developer.

**Lease Payments.** Landowners will receive annual compensation for participating in the project. Most of this compensation will be paid to landowners on whose property wind turbines would be built. To estimate the distribution of lease payments based on the location of participating parcels, we assume the following:

- Compensation to landowners with wind turbines will be distributed roughly based on the electric generating capacity of the wind turbines in each township; and
- Compensation to landowners without wind turbines will be distributed roughly based on the number of parcels in the project area within each township.

**Good Neighbor Payments.** Through the Good Neighbor Agreement initiative, landowners will receive additional compensation in the form of a flat annual payment for 40 years from the starting of the project. Assuming no changes during the given time period, we calculate the yearly total flat payments made each year to 114 landowners and aggregate it over 40 years.

### *Estimating Indirect Impact*

After estimating direct employment and spending in the region, we estimated the net economic impact of the proposed wind energy project as follows:

#### **1. Determined substitution.**

We determined substitution for the project based on information about the site of the plant and potential market considerations. Substitution refers to economic activity that would take place in the absence of the project.

- We assumed that 75% of spending supported by employees' salaries and benefits would be net-new. We assumed that slack in the local labor market would result in minimal substitution.
- We assumed that 40-50% of administration and maintenance spending would be net-new. While it is unlikely that another wind energy project would be built in the area in the absence of the project, we consider that there may still be some substitution as this spending crowds out other economic activity. For example, a portion of administration and maintenance spending could otherwise be spent on other industrial or commercial activity in the area.
- We assumed that 100% of the spending supported by lease payments to landowners would be net-new. Our analysis indicated that a minimal lost agricultural output value would result from the wind turbines' use of otherwise productive land.

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## **FISCAL IMPACT ANALYSIS**

### **2. Estimated the economic impact.**

To estimate economic impact, we multiplied the net new demand (expenditures) by BEA RIMS2 multipliers. These are industry-specific multipliers customized to the region. We chose the industry category that most closely corresponded to the those that would benefit from each spending category.

As discussed elsewhere, Anderson Economic Group assumed a 40-year project life to estimate the impact of the proposed development on property tax revenues for local governments and special districts. We constructed a custom property tax impact model to determine the Riverbend project's impact on relevant local entities. The model is based on our review of Michigan property assessment guidelines, and on assessments for other renewable energy projects in the state. Our model projects the total property tax liability for the project's generation equipment (personal property). We describe this model below.

#### *Personal Property Tax*

In Michigan, utility-scale renewable energy generation equipment is considered personal property. To determine the initial taxable value of the personal property associated with the project, we obtained construction cost data from Atwell, LLC and determined the property's initial taxable value. Based on our review of Michigan Department of Treasury guidance, we determined that the personal property associated with the Riverbend project would be classified entirely as industrial personal property.

After determining the initial taxable value of the personal property, we projected the future taxable value of the project's personal property using the appropriate depreciation schedule. Because the project will be assessed as industrial personal property, it will be exempt from both local school operating tax and state education tax.

The STC depreciation schedule is determined by the Michigan Department of Treasury, Form 4565; 2021 Wind Energy System Report (as of 12/31/2020). The MREC depreciation schedule is determined by House Bill No. 5326 and defined as an "applicable multiplier' listed for each successive tax year immediately following the date that commercial operation of a wind energy system commenced."

#### *Property Tax Projection Limitations*

The property tax revenue projections presented here are based on current assessment practices in Michigan and precedents set by the assessment of other renewable energy development projects in the state. The projections herein do not constitute tax advice, and are subject to limitations.

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Wind power's status as a nascent industry in Michigan presents the first of these limitations. The projections in this memorandum extend for 40 years—a length of time far exceeding the five to ten year existence of any utility-scale wind project in Michigan.

Another limitation arises from the possibility that the State of Michigan may, over the next 40 years, issue new guidance on how wind projects should be assessed. Our projections do not speculate on future regulatory changes or their impact on future property tax revenues.

Finally, our model assumes no increase in local taxing jurisdiction millage rates over the next 40 years. Our projections may differ from actual property tax revenues if local taxing jurisdictions raise their tax rates, or if Atwell builds additional capacity or brings new equipment onto the site at a later date.

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## *Appendix B: About AEG*

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Anderson Economic Group is a boutique consulting firm founded in 1996, with offices in East Lansing, Michigan and Chicago, Illinois. Over our two and a half decades of experience, our firm has taken a position among the country's leading experts in market analyses, strategy, business valuation, and public policy. Our team has a deep understanding of advanced economic modeling techniques and extensive experience in multiple industries across most states and many countries.

The consultants at Anderson Economic Group are often published on topics in their respective fields of expertise. Publications from our team include:

- *Economic and Fiscal Impact of Fermilab*, published in 2019.
- *Economic, Social, and Cultural Contributions of Chicago's Colleges and Universities*, published in 2014 and 2018.
- *Economic Impact of Michigan Technological University*, published in 2018.
- *Economic and Fiscal Impact of the McDonald's Headquarters Relocation and Economic Footprint of Chicago Restaurant Operations*, 2018.
- *Economic and Fiscal Impact of Fort Custer Industrial Park*, 2018.
- *Economic Impact of Fermilab's Long-Baseline Neutrino Initiative*, published in 2016.
- *Economic Impact of the Barack Obama Presidential Library in Chicago*, published in 2015.
- *Economic Impact of Fermilab and Argonne National Laboratory*, published in 2011.

Past clients of Anderson Economic Group include:

- *Governments*: The government of Canada; the states of Michigan, North Carolina, and Wisconsin; the cities of Detroit, Cincinnati, and Sandusky; counties such as Oakland County, and Collier County; and authorities such as the Detroit-Wayne County Port Authority.
- *Corporations*: Bank of America Merrill Lynch, InBev USA, ITC Holdings Corp., Ford Motor Company, First Merit Bank, Labatt USA, Lithia Motors, Meijer, Inc., National Wine & Spirits, Nestle, and Relevant Sports; automobile dealers and dealership groups representing Toyota, Honda, Chrysler, Mercedes-Benz, General Motors, Kia, and many other brands.
- *Nonprofit organizations*: Convention and visitor bureaus of several major cities; higher education institutions including Michigan State University, Wayne State University, and University of Michigan; trade associations such as the Michigan Manufacturers Association, Service Employees International Union, Automation Alley, and Business Leaders for Michigan.

Please visit [www.AndersonEconomicGroup.com](http://www.AndersonEconomicGroup.com) for more information.

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## AUTHORS

### *Tyler Marie Theile*

Tyler Theile is the vice president and COO at Anderson Economic Group. She serves as director of AEG's public policy and economic analysis project area, but her work extends to projects in all three practice areas. She is also responsible for business management, operations, and administration of Anderson Economic Group's quality standards.

Ms. Theile's recent projects include an economic impact analysis for a mixed-use real estate development, a minority valuation for a beer distributor, an analysis of power transmission infrastructure projects, and an economic impact survey related to auto insurance legislation in Michigan. Other projects include salary surveys and competitiveness analysis, a global survey of water intensive companies in order to gauge the value of water management innovation, and *The State Economic Handbook*, 2008, 2009, and 2010 published by Palgrave Macmillan. She has also contributed to previous reports including Automation Alley's Annual Technology Industry Report and Michigan's University Research Corridor: Annual Economic Impact Report.

Prior to joining AEG, Ms. Theile worked in the executive office of Michigan's attorney general, where she assisted with research, consumer protection, and external affairs. She has also worked in political fundraising and for the Michigan Senate.

Ms. Theile is a graduate of Michigan State University's James Madison College, where she received a BA in international relations with a specialization in political economy.

### *Tina Dhariwal*

Ms. Tina Dhariwal is a senior analyst in the public policy and economic analysis practice area at Anderson Economic Group. She has a background in economic and fiscal impact studies, public policy analysis, and data analytics.

At AEG, Ms. Dhariwal has applied her expertise across numerous industries. Her recent work includes economic and fiscal impact analyses in the higher education and renewable energy sectors, in addition to analyzing the economic scope of a prominent Michigan association. She has also worked on several projects requiring the evaluation of various national and state economic indicators.

Ms. Dhariwal holds a master's degree in econometrics and quantitative economics from the University of Wisconsin-Madison. She earned her Bachelor of Arts degree in economics, graduating with honors from the University of Delhi.