

Tech Park / Incubator University of Missouri - Rolla



Construction of the Tech Park / Incubator at the University of Missouri - Rolla will cost \$128.0 million to build, with \$42.0 Million in Equipment.

Over 12 years, this project returns:

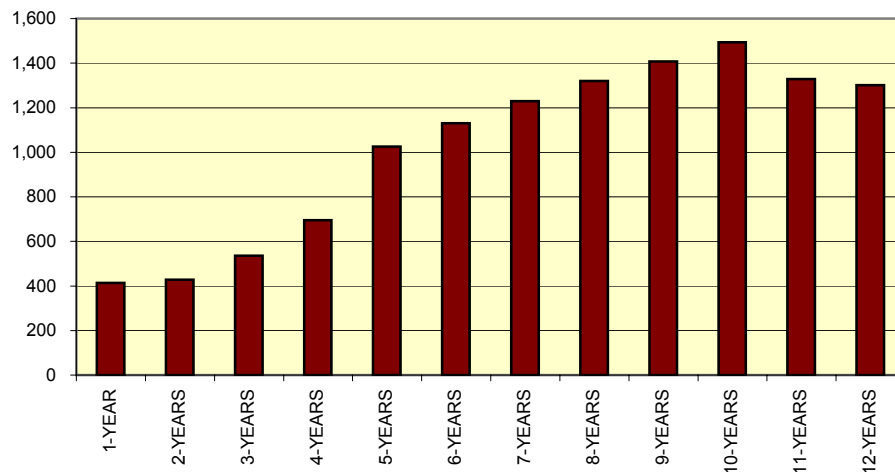
- \$43.39 million in general revenues to Missourians
- \$822.24 million in new personal income to Missourians
- \$842.81 million in new value-added / gross state product to the economy
- \$997.02 million in new economic activity / output to the state economy

On average each year, the project creates:

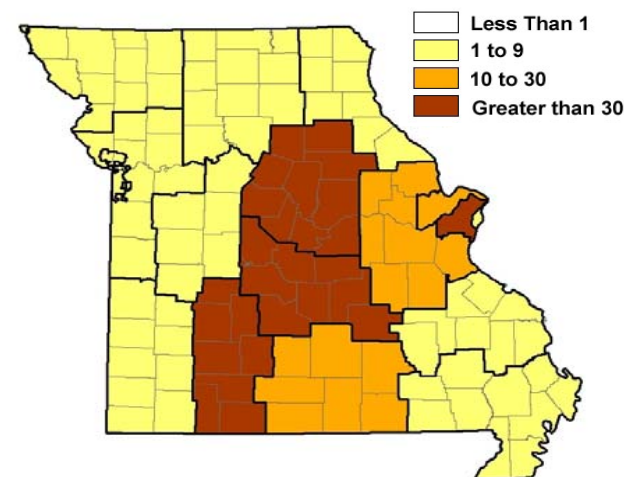
- 1,026 new jobs annually paying an average wage of \$41,644 per job
- \$3.6 million in general revenues on average each year
- \$68.5 million in new personal income on average each year
- \$70.2 million in new value-added / GSP on average each year
- \$83.1 million in new economic activity / output on average each year



STATE AVERAGE ANNUAL EMPLOYMENT IMPACT



Average Annual Employment Impact by Region





ECONOMIC IMPACT ANALYSIS FOR MISSOURI

Date Completed 28-Jun-07
Requested by Mike Mills DED

Incubator and Tech Park UMR

12-YEAR BENEFIT-COST IMPACT		
	Benefit Ratio	12-Year Sum
NET GENERAL REVENUE	N/A	\$43.386 million
PERSONAL INCOME	N/A	\$822.238 million
VALUE-ADDED / GSP	N/A	\$842.806 million
ECONOMIC OUTPUT	N/A	\$997.024 million

ANNUAL AVERAGE ECONOMIC IMPACT		
1,026 new JOBS each year paying an avg wage of		\$41,644
\$3.615 million new NET GENERAL REVENUES each year		
\$68.520 million new PERSONAL INCOME each year		
\$70.234 million new VALUE-ADDED / GSP each year		
\$83.085 million new ECONOMIC OUTPUT each year		

ANNUAL ECONOMIC IMPACTS (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Employment	414	429	536	695	1,025	1,130	1,229	1,320	1,408	1,494	1,328	1,301
Population	31	55	82	113	157	203	248	295	341	389	417	441
Wage and Salary Income	\$12,410,000	\$14,904,213	\$19,658,113	\$26,542,242	\$40,473,240	\$45,702,190	\$50,696,884	\$55,499,776	\$60,199,914	\$64,886,801	\$61,006,479	\$60,606,086
Total Personal Income	\$17,470,000	\$22,560,887	\$30,274,632	\$41,471,676	\$64,091,624	\$72,639,938	\$80,940,874	\$89,019,279	\$96,994,607	\$105,008,130	\$100,932,105	\$100,834,692
Value-Added/Gross State Product	\$20,467,249	\$24,542,280	\$32,335,490	\$43,766,299	\$67,410,690	\$75,491,685	\$83,365,475	\$91,089,616	\$98,641,087	\$106,411,274	\$99,976,408	\$99,308,748
Total Economic Output	\$30,528,202	\$32,289,444	\$41,141,702	\$54,034,457	\$81,120,754	\$90,318,353	\$99,101,543	\$107,458,811	\$115,804,567	\$123,977,653	\$111,326,637	\$109,922,248

ANNUAL FISCAL IMPACTS (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
General Revenues	\$991,467	\$1,221,615	\$1,619,586	\$2,207,708	\$3,414,027	\$3,830,685	\$4,244,788	\$4,648,749	\$5,046,058	\$5,446,366	\$5,174,949	\$5,157,223
General Expenditures	\$161,415	\$114,220	\$113,634	\$127,549	\$205,587	\$161,349	\$108,673	\$50,905	(\$12,854)	(\$79,165)	(\$245,622)	(\$323,386)
State Incentives	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net General Revenues	\$1,152,883	\$1,335,835	\$1,733,220	\$2,335,256	\$3,619,613	\$3,992,034	\$4,353,461	\$4,699,654	\$5,033,204	\$5,367,201	\$4,929,326	\$4,833,837

CUMULATIVE BENEFIT-COST (2008\$)	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Cumulative Net General Revenues	\$1,152,883	\$2,488,718	\$4,221,938	\$6,557,194	\$10,176,808	\$14,168,842	\$18,522,303	\$23,221,957	\$28,255,161	\$33,622,361	\$38,551,688	\$43,385,524
Cumulative General Revenues	\$1,152,883	\$2,488,718	\$4,221,938	\$6,557,194	\$10,176,808	\$14,168,842	\$18,522,303	\$23,221,957	\$28,255,161	\$33,622,361	\$38,551,688	\$43,385,524
General Revenue Benefit Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cumulative Total Personal Income	\$17,470,000	\$40,030,887	\$70,305,520	\$111,777,196	\$175,868,820	\$248,508,758	\$329,449,632	\$418,468,911	\$515,463,518	\$620,471,648	\$721,403,753	\$822,238,445
Personal Income Benefit Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cumulative Gross State Product	\$20,467,249	\$45,009,529	\$77,345,019	\$121,111,317	\$188,522,008	\$264,013,693	\$347,379,168	\$438,468,784	\$537,109,871	\$643,521,146	\$743,497,554	\$842,806,302
Gross State Product Benefit Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cumulative Output	\$30,528,202	\$62,817,646	\$103,959,349	\$157,993,806	\$239,114,560	\$329,432,913	\$428,534,456	\$535,993,267	\$651,797,834	\$775,775,487	\$887,102,124	\$997,024,372
Output Benefit Ratio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Cumulative State Incentives (Cost Factor)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

ASSUMPTIONS

Investment: (a) \$120 Million in Tech Park Construction Demand between 2008-2017; \$12 Million each year for 10 years; (b) \$40 Million in Tech Park Durable Equipment Spending, \$4 Million each year for 10 years; (c) \$8 million in Incubator Construction Demand in 2008; (d) \$2 Million in Durable Equipment Spending in 2008 (e) additional equipment investment every 5 years (Source: DED).
 Employment: (a) 500 Tech Park jobs in Professional Technical Services (0 displaced) at wage rates of \$55,000 in 2008-2032; (b) 155 jobs in Professional & Technical Services between 2008-2032 based on 19.340 new jobs per \$1 million incubator facility construction.
 Other Assumptions: (a) real wage growth starting in 2009.
 Incentives/Credits: (a) n/a
 Impacts occur in the Upper South Central Region. Assumptions provided by DED. Estimated using REMI-8-Regional Model (remi-fiscal-8-jul06).





Incubator and Tech Park

ANNUAL FISCAL IMPACTS (2008\$)

	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
State General Revenues												2018
Individual Income Tax	\$596,031	\$747,079	\$995,150	\$1,360,530	\$2,104,743	\$2,368,249	\$2,628,447	\$2,882,031	\$3,131,204	\$3,382,583	\$3,223,817	\$3,213,894
Corporate Income Tax	\$138,800	\$208,483	\$288,235	\$408,210	\$657,850	\$738,721	\$821,169	\$904,005	\$987,642	\$1,072,338	\$1,058,099	\$1,059,414
Direct Sales Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Indirect Sales & Use Tax	\$215,644	\$213,947	\$266,499	\$343,421	\$503,297	\$556,737	\$609,405	\$658,700	\$705,050	\$750,927	\$662,481	\$653,374
Other Tax	\$25,347	\$32,216	\$43,098	\$59,085	\$91,599	\$103,253	\$114,884	\$126,130	\$137,376	\$148,732	\$142,558	\$142,558
Other Charges & Revenues	\$15,645	\$19,890	\$26,604	\$36,461	\$56,538	\$63,727	\$70,882	\$77,883	\$84,785	\$91,786	\$87,993	\$87,982
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$991,467	\$1,221,615	\$1,619,586	\$2,207,708	\$3,414,027	\$3,830,685	\$4,244,788	\$4,648,749	\$5,046,058	\$5,446,366	\$5,174,949	\$5,157,223
State General Expenditures												
Higher Education	(\$4,728)	(\$8,359)	(\$12,536)	(\$17,619)	(\$24,697)	(\$31,907)	(\$39,460)	(\$47,144)	(\$54,961)	(\$62,900)	(\$67,927)	(\$72,337)
Elementary & Secondary Education	(\$14,355)	(\$25,380)	(\$38,060)	(\$53,484)	(\$74,984)	(\$96,858)	(\$119,735)	(\$143,109)	(\$166,814)	(\$190,959)	(\$206,174)	(\$219,625)
Social Services	\$203,749	\$189,085	\$225,910	\$285,336	\$426,792	\$447,079	\$461,963	\$473,098	\$479,273	\$484,124	\$362,624	\$324,477
Health & Mental Health	(\$4,093)	(\$7,237)	(\$10,854)	(\$15,259)	(\$21,389)	(\$27,619)	(\$34,157)	(\$40,816)	(\$47,585)	(\$54,454)	(\$58,809)	(\$62,624)
Transportation	(\$63)	(\$112)	(\$168)	(\$236)	(\$330)	(\$427)	(\$528)	(\$631)	(\$735)	(\$841)	(\$909)	(\$968)
Public Safety & Corrections	(\$4,295)	(\$7,596)	(\$11,389)	(\$16,009)	(\$22,448)	(\$28,997)	(\$35,854)	(\$42,845)	(\$49,945)	(\$57,156)	(\$61,731)	(\$65,733)
Natural Resources & Conservation	(\$45)	(\$80)	(\$120)	(\$168)	(\$236)	(\$305)	(\$377)	(\$451)	(\$526)	(\$601)	(\$650)	(\$692)
Administration & Other Departments	(\$14,223)	(\$25,160)	(\$37,740)	(\$53,032)	(\$74,344)	(\$96,031)	(\$118,743)	(\$141,896)	(\$165,381)	(\$189,306)	(\$204,410)	(\$217,751)
Debt Interest	(\$531)	(\$940)	(\$1,409)	(\$1,981)	(\$2,777)	(\$3,587)	(\$4,436)	(\$5,301)	(\$6,180)	(\$7,072)	(\$7,636)	(\$8,132)
Other Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$161,415	\$114,220	\$113,634	\$127,549	\$205,587	\$161,349	\$108,673	\$50,905	(\$12,854)	(\$79,165)	(\$245,622)	(\$323,386)
State Incentives	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net State General Revenues	\$1,152,883	\$1,335,835	\$1,733,220	\$2,335,256	\$3,619,613	\$3,992,034	\$4,353,461	\$4,699,654	\$5,033,204	\$5,367,201	\$4,929,326	\$4,833,837



Incubator and Tech Park

ANNUAL INDUSTRY IMPACTS (2008\$)

Employment	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Farm	0	0	0	0	0	0	0	0	0	0	0	0
State & Local Government	2	4	5	8	11	14	17	20	24	27	29	30
Federal Civilian Government	0	0	0	0	0	0	0	0	0	0	0	0
Federal Military Government	0	0	0	0	0	0	0	0	0	0	0	0
Agriculture, Forestry, & Fishing	0	0	0	0	0	0	0	0	0	0	0	0
Mining	0	0	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Utilities	1	1	1	1	2	2	2	2	2	2	2	2
Construction	182	124	133	144	167	182	193	201	207	213	110	103
Manufacturing	6	5	5	6	8	7	7	6	5	5	1	(0)
Wholesale Trade	5	4	5	6	8	8	8	9	9	9	7	6
Retail Trade	44	50	63	83	125	136	146	155	164	171	155	149
Transportation & Warehousing	2	1	2	2	3	3	3	2	2	2	1	1
Information	2	2	3	3	5	5	5	6	6	6	5	5
Finance & Insurance	7	7	9	12	18	19	19	20	20	20	17	16
Real Estate, Rental, & Leasing	5	6	8	10	14	15	16	17	17	17	14	13
Professional & Technical Services	85	134	185	262	422	473	524	574	625	676	671	670
Management of Companies & Enterprises	1	1	1	2	2	2	2	2	3	3	2	2
Administrative & Waste Remed Services	12	14	19	25	38	42	46	49	52	56	51	50
Educational Services	3	3	4	5	8	9	10	11	12	12	11	11
Health Care & Social Assistance	12	15	20	27	43	47	52	56	60	63	59	57
Arts, Entertainment, & Recreation	4	6	7	10	15	17	18	19	20	21	20	19
Accommodation & Food Services	22	28	36	48	75	81	87	93	98	103	94	91
Other Services	19	24	30	41	62	68	73	78	82	86	79	76
Total	414	428	536	695	1,025	1,130	1,229	1,321	1,408	1,494	1,328	1,301

Labor & Proprietor Income	1-YEAR	2-YEARS	3-YEARS	4-YEARS	5-YEARS	6-YEARS	7-YEARS	8-YEARS	9-YEARS	10-YEARS	11-YEARS	12-YEARS
Farm	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State & Local Government	\$89,650	\$167,258	\$253,316	\$362,981	\$521,475	\$690,044	\$870,699	\$1,059,912	\$1,259,470	\$1,469,165	\$1,623,858	\$1,764,043
Federal Civilian Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Military Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agriculture, Forestry, & Fishing	\$7,898	\$11,261	\$14,933	\$19,937	\$29,375	\$33,674	\$37,295	\$40,067	\$42,245	\$44,162	\$41,314	\$39,123
Mining	\$5,364	\$7,374	\$9,895	\$13,026	\$18,285	\$22,768	\$26,608	\$30,050	\$33,015	\$36,152	\$34,975	\$34,687
Utilities	\$69,500	\$90,000	\$120,302	\$162,321	\$244,908	\$279,101	\$309,952	\$337,857	\$362,513	\$386,110	\$363,633	\$354,688
Construction	\$6,592,000	\$4,727,461	\$5,256,078	\$5,919,114	\$7,099,006	\$7,891,227	\$8,514,925	\$9,026,721	\$9,472,383	\$9,891,956	\$5,700,466	\$5,421,463
Manufacturing	\$537,900	\$577,855	\$723,802	\$905,744	\$1,250,173	\$1,432,300	\$1,575,795	\$1,687,207	\$1,784,993	\$1,871,643	\$1,636,966	\$1,560,268
Wholesale Trade	\$310,900	\$320,489	\$392,688	\$491,674	\$690,473	\$766,083	\$827,079	\$876,881	\$916,421	\$951,241	\$819,640	\$779,758
Retail Trade	\$1,303,000	\$1,587,834	\$2,099,585	\$2,829,756	\$4,291,063	\$4,828,646	\$5,320,655	\$5,771,278	\$6,171,647	\$6,550,357	\$6,088,311	\$5,949,322
Transportation & Warehousing	\$134,500	\$168,622	\$224,854	\$297,757	\$429,736	\$508,795	\$576,369	\$635,531	\$684,477	\$731,499	\$686,092	\$667,644
Information	\$165,000	\$182,065	\$235,290	\$306,164	\$448,174	\$502,137	\$547,089	\$589,524	\$627,221	\$662,864	\$596,340	\$580,871
Finance & Insurance	\$352,900	\$409,720	\$526,557	\$695,106	\$1,039,713	\$1,144,964	\$1,237,759	\$1,313,658	\$1,379,497	\$1,440,699	\$1,274,567	\$1,210,618
Real Estate, Rental, & Leasing	\$168,300	\$202,717	\$267,358	\$357,530	\$536,945	\$607,786	\$672,828	\$728,710	\$778,876	\$827,097	\$752,634	\$725,017
Professional & Technical Services	\$9,517,000	\$15,517,916	\$21,707,414	\$30,985,966	\$50,195,811	\$56,573,652	\$63,014,716	\$69,509,913	\$76,054,802	\$82,630,644	\$82,657,920	\$82,788,215
Management of Companies & Enterprises	\$109,200	\$119,331	\$148,859	\$189,020	\$277,467	\$306,609	\$327,280	\$345,095	\$363,486	\$377,808	\$329,398	\$311,227
Administrative & Waste Remed Services	\$302,800	\$371,144	\$495,343	\$675,335	\$1,037,914	\$1,176,501	\$1,307,756	\$1,430,132	\$1,550,616	\$1,670,009	\$1,567,570	\$1,549,741
Educational Services	\$104,400	\$126,150	\$168,308	\$229,762	\$354,276	\$401,832	\$449,776	\$493,932	\$537,931	\$582,131	\$539,358	\$532,822
Health Care & Social Assistance	\$480,700	\$654,032	\$913,837	\$1,275,838	\$1,975,994	\$2,317,084	\$2,639,413	\$2,960,931	\$3,260,998	\$3,571,700	\$3,482,890	\$3,488,234
Arts, Entertainment, & Recreation	\$110,900	\$140,275	\$188,896	\$259,695	\$404,013	\$455,095	\$503,298	\$548,259	\$588,537	\$628,546	\$588,244	\$574,780
Accommodation & Food Services	\$425,800	\$560,223	\$758,716	\$1,043,028	\$1,619,829	\$1,825,635	\$2,018,827	\$2,194,700	\$2,355,931	\$2,508,967	\$2,363,307	\$2,308,445
Other Services	\$497,800	\$631,237	\$849,606	\$1,163,129	\$1,797,911	\$2,024,492	\$2,237,355	\$2,431,807	\$2,609,771	\$2,779,394	\$2,606,192	\$2,550,569
Total	\$21,285,512	\$26,572,965	\$35,355,638	\$48,182,882	\$74,262,540	\$83,788,426	\$93,015,474	\$102,012,167	\$110,834,829	\$119,612,143	\$113,753,675	\$113,191,536