

Wisconsin Builders Association: Supports Foxconn plant announcement

Posted on Wednesday, Jul 26, 2017

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Wisconsin Builders Association Supports Foxconn Plant Announcement

July 26, 2017 (Madison, WI) – The Wisconsin Builders Association (WBA) supports today's historic announcement that Foxconn will bring 13,000 new jobs to the area and likely many more once other suppliers follow Foxconn's lead and relocate to southeastern Wisconsin. This is the largest single economic development project in Wisconsin history.

Foxconn will construct a high-tech manufacturing and technology campus comprised of multiple buildings totaling 20 million square feet, and will produce liquid crystal display (LCD) panels for a variety of industries.

WBA President David Belman stated, "This will have a big impact on our industry to provide safe and affordable housing in southeastern Wisconsin. Members of the WBA are ready to help provide housing options for those that are new to the area

and those that are looking for new housing options in the future.”

New housing will not only help spur more job creation, but will also provide additional revenue to state and local governments.

The estimated **one-year metro area impacts** of building 1,000 single family homes in Wisconsin include:

- \$180.7 million in income for Wisconsin residents
- \$29.8 million in taxes for the state and local governments in the state
- 3,255 jobs in Wisconsin

These are local impacts, representing income and jobs for residents of Wisconsin, as well as taxes (and other sources of revenue, including permit fees) for all local jurisdictions within the state area. They are also one-year impacts that include both the direct and indirect impact of the construction activity itself, and the impact of local residents who earn money from the construction activity spending within the state.

The additional, **annually recurring impacts** of building 1,000 single family homes in Wisconsin include:

- \$34.1 million in income for Wisconsin residents
- \$12.4 million in taxes for the state and local governments in the state
- 690 jobs in Wisconsin.

These are ongoing, annual local impacts that result from new homes being occupied, and the occupants paying taxes and otherwise participating in Wisconsin's economy year after year. To fully understand the impact residential construction has on a state, it's important to consider the ongoing benefits as well

as the one-time effects.

“We want to commend Governor Walker for his efforts to work with Foxconn to bring these high paying jobs to Wisconsin,” Belman added. “The members of the Wisconsin Builders Association are standing by, ready to provide quality housing options to Wisconsin families now and into the future.”
