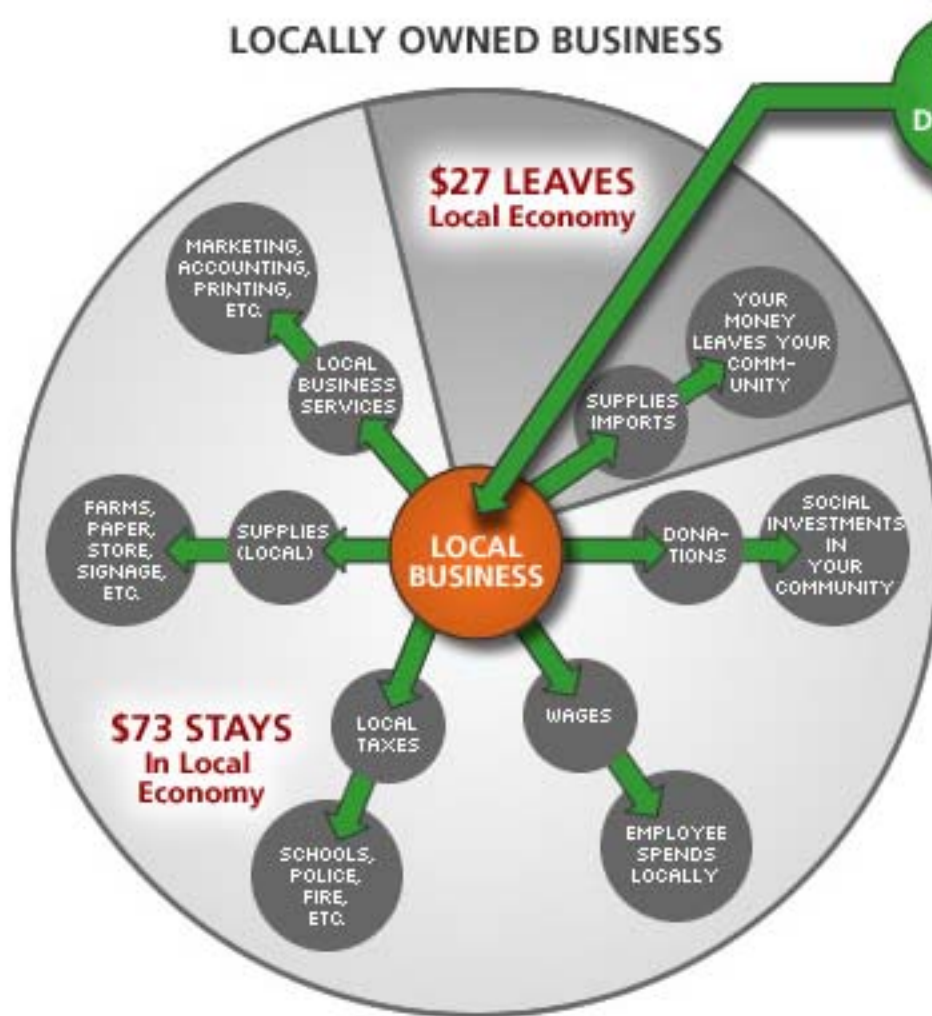
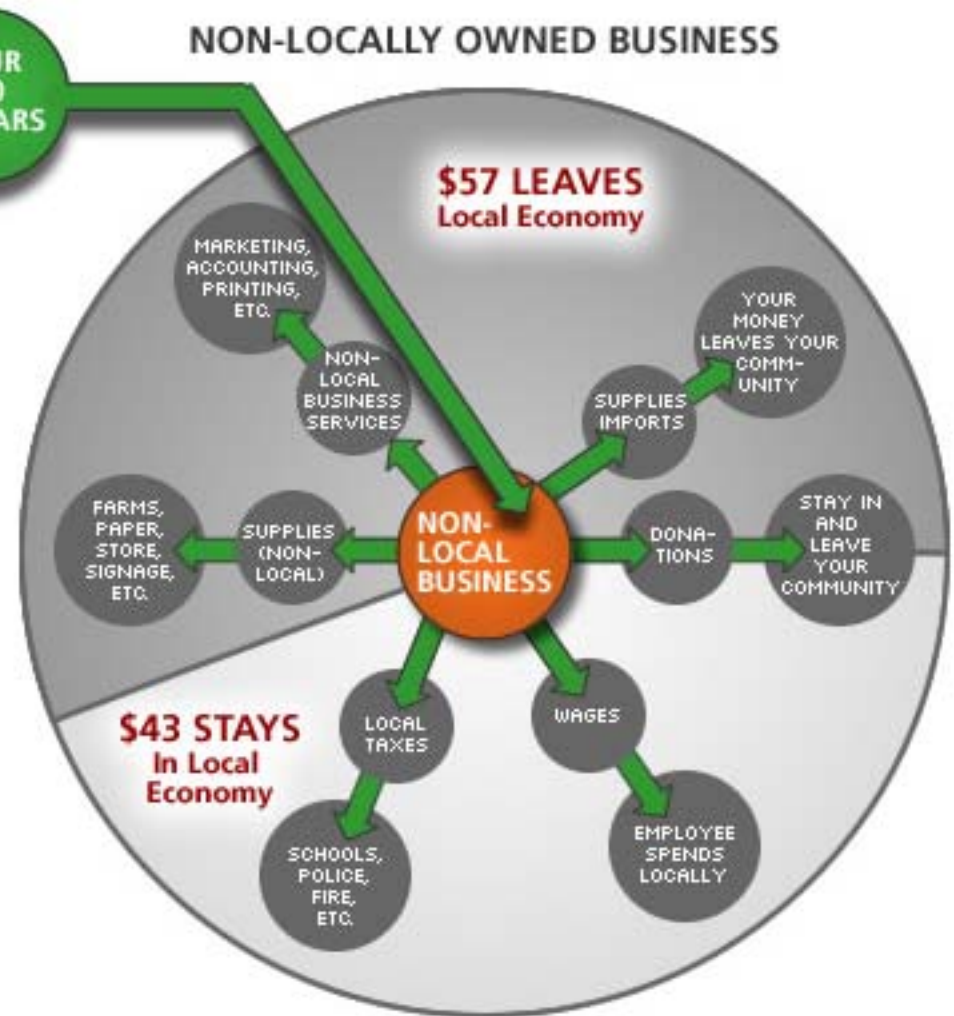


LOCALLY OWNED BUSINESS



NON-LOCALLY OWNED BUSINESS



For every \$100 spent at a locally owned business, \$73 remains in the local economy, and \$27 leaves.

For every \$100 spent at a non-locally owned business, \$43 remains in the local economy, and \$57 leaves.

SOURCE: LOCAL WORKS! EXAMINING THE IMPACT OF LOCAL BUSINESS ON THE WEST MICHIGAN ECONOMY. A CIVIC ECONOMICS STUDY FOR LOCAL FIRST, GRAND RAPIDS MICHIGAN.