

FOR IMMEDIATE RELEASE

May 27, 2009

Who: Toledo Choose Local

What: \$2 Economic Stimulus Plan

When: Saturday, May 30, 9am – 2 pm

Where: Toledo Farmer's Market

Toledo Choose Local, a non-profit that supports locally-owned independent businesses, is empowering Toledo area residents to take our economic condition in our own hands. Consumers will have the opportunity to make a commitment of spending their money at only locally-owned businesses by trading in any sum of \$5, \$10, \$20 and \$100 bills for the equivalent amount in \$2 bills. These \$2 bills, stamped with Toledo Choose Local's logo, will be pledged to remain circulating in the Toledo area economy.

"Times are tough, but we're all still spending money," says Paula Ross, a research associate at the University of Toledo Urban Affairs Center who serves on the board of Toledo Choose Local. "By choosing to spend our dollars at a locally owned store, we can have a real impact. Money spent at local, homegrown businesses like Stanley's Market, Downtown Latte, the Oliver House Restaurants, or Fleeger's Pro Hardware is going to re-circulate in Toledo's economy through their use of local labor, local suppliers, and profit. Dollars spent at a national chain usually stay within the community only through wages to employees. Through taxes, wages, charitable donations, use of local suppliers and other local business service providers, money spent at a local store circulates in our community. The multiplier effect will continue to stimulate our local economy until it is spent and lost at a national chain."

Toledo Choose Local is confident that businesses will soon see the impact of this stimulus plan. A 2004 study by the UT Urban Affairs Center (<http://uac.utoledo.edu/Publications/Toledo-Merchant-Study-04.pdf>) concluded that if each household in Lucas County re-directed \$100 of spending to a locally-owned business (instead of a chain), the economic impact would be \$8 million. Let's get these dollars rolling!

"This is our economy and our community. Our community is only as strong as its citizens, and we have the power to change it", says Stacy Jurich, Toledo Choose Local's Executive Director. For a list of locally-owned businesses, visit www.toledochooselocal.com/directory.php or pick up a Toledo Choose Local Member Directory when you change in your dollars.

Visit Toledo Choose Local at any of the following locations to sign the "I'm a Local Lover" Pledge and exchange any quantity of US Dollar bills for the same amount in \$2 USD bills.

- Toledo Farmer's Market – Saturday, May 30, 9am-2pm – Kickoff TCL \$2 Stimulus Plan
- Old West End Festival – Saturday, June 6, 11am – 8 pm – TCL Festival HQ at 2041 Parkwood
- Toledo Farmer's Market – Saturday, June 13, 9am-2pm
- Toledo Choose Local office – please e-mail info@toledochooselocal.com to set up time. 151 N. Michigan, Toledo, OH 43604

Contact:

Stacy Jurich, Executive Director
info@toledochooselocal.com, 419-241-8440