

**For Immediate Release**  
December 13, 2012

## **Ohio Third Frontier Recommends Funding to Support Ohio's Economic Development Strategy**

**COLUMBUS** – Ohio Third Frontier continues to make investments in Ohio's economy by supporting its regional partners and the advancement of new technologies. Today the Ohio Third Frontier Commission recommended funding for the Ohio Third Frontier JobsOhio Network Program, the Technology Validation and Start-Up Fund and the Pre-Seed Fund Capitalization Program. The awards are contingent upon Controlling Board approval.

"These investments support Ohio's economic development strategy through local partnerships and help move technologies from research and development to commercialization," said Christiane Schmenk, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission. "Ohio Third Frontier is supporting the development of cutting-edge technologies and early-stage companies to ensure Ohio's tech-based economy thrives."

### **Ohio Third Frontier JobsOhio Network Program**

JobsOhio is a nonprofit organization established to promote job growth and economic expansion in Ohio. Through a partnership with six regionally-based economic development groups around the state known as the JobsOhio Network, the Ohio Development Services Agency and JobsOhio are aggressively pursuing the retention, expansion and recruitment of businesses with high potential for job and wealth creation in strategic industry sectors in Ohio. The regional network structure is organized to support the aligned goals of Ohio Third Frontier and JobsOhio.

**Appalachian Partnership for Economic Growth**, located in the city of Nelsonville (Athens County), was awarded \$800,000.

**Cincinnati USA Regional Chamber**, located in the city of Cincinnati (Hamilton County), was awarded \$1,356,110.

**Columbus2020**, located in the city of Columbus (Franklin County), was awarded \$1,812,333.

**Development Projects, Inc.**, located in the city of Dayton (Montgomery County), was awarded \$1,276,585.

**Regional Growth Partnership, Inc.**, located in the city of Toledo (Lucas County), was awarded \$1,171,947.

**Team NEO Foundation**, located in the city of Cleveland (Cuyahoga County), was awarded \$2,754,076.

### **Ohio Third Frontier Technology Validation and Start-Up Fund**

The goal of the Ohio Third Frontier Technology Validation and Start-Up Fund (TVSF) is to create greater economic growth in Ohio-based start-up companies that commercialize technologies developed by Ohio institutions of higher education and other Ohio not-for-profit research institutions. The TVSF supports technologies inside these institutions that need known validation, such as the building of a prototype before a technology is commercially viable and able to support a start-up company. The TVSF also supports Ohio start-up companies that license these technologies with funds to help move the technology forward to successful commercialization.

**Acense, LLC**, located in the village of Peninsula (Summit County), was awarded \$100,000 for its project, *Acetylene Gas Sensor*. The project will develop an acetylene sensor to remotely monitor the health and performance of oil-filled electric utility equipment.

**Kent State University**, located in the city of Kent (Portage County), was awarded \$50,000 for its project, *Lightweight and Biocompatible Soft Piezoelectric Fiber Mats*. The project will develop flexible piezoelectric fiber mats which are capable of changing dimensions when electric current is applied.

**Kent State University**, located in the city of Kent (Portage County), was awarded \$38,590 for its project, *Active Retarder Films for Glasses-Free 3d TV Technology*. The project will develop an improved method for glasses-free 3D television based on an LCD panel.

**Kent State University**, located in the city of Kent (Portage County), was awarded \$48,981 for its project, *Bistable Liquid Crystal Window*. The project will develop novel liquid crystal window technology that does not require continuous electrical current.

**The Ohio State University**, located in the city of Columbus (Franklin County), was awarded \$50,000 for its project, *CellMarker*. The project will develop a suite of computer programs that support digital pathology.

**The Ohio State University**, located in the city of Columbus (Franklin County), was awarded \$50,000 for its project, *MRE*. The project will develop an acoustic driver for Magnetic Resonance Elastography (MRE), a novel application of magnetic resonance in which acoustic vibrations are applied to the body and soft tissue can be analyzed depending on their elastic properties.

**The Ohio State University**, located in the city of Columbus (Franklin County), was awarded \$50,000 for its project, *HAWC: Hybrid Air Water Conditioning System*. The project will develop a combined system for air and water conditioning for residential and commercial buildings that is lower cost and more energy efficient than competing systems.

**The University of Toledo**, located in the city of Toledo (Lucas County), was awarded \$35,500 for its project, *Facet Screw System*. The project will develop a facet fixation screw which will be used in surgery of the spine to stabilize vertebrae.

**The University of Toledo**, located in the city of Toledo (Lucas County), was awarded \$50,000 for its project, *Percutaneous Mechanical Thrombectomy Device*. The project will develop a novel device for mechanically removing a blood clot that has blocked an artery or vein.

**Sepsis Alert, LLC**, located in the village of Sunbury (Delaware County), was awarded \$100,000 for its project, *Human Sepsis Test Development*. The project will develop a test kit using a unique biomarker for the detection of sepsis, a serious medical condition for which there is currently no definitive test.

**University of Akron**, located in the city of Akron (Summit County), was awarded \$37,304 for its project, *Bio-Inspired Reusable Adhesives Using Scalable Electrospinning Techniques*. The project will develop a material with adhesive properties inspired by the fine fibrils on the feet of insects and some lizards.

### **Ohio Third Frontier Pre-Seed Fund Capitalization Program**

Through the Pre-Seed Fund Capitalization Program (PFCP), Ohio Third Frontier has helped establish the state as a leading location for early-stage risk capital investment through multiple Ohio-based Pre-Seed Funds that are supporting promising start-up technology companies. The goals of the program are to:

- Increase the number of professionally managed Pre-Seed Funds investing throughout Ohio;
- Increase the amount of early-stage capital being invested in Ohio technology-based companies in the Imagining, Incubating or Demonstrating phases of commercialization;
- Create a risk capital climate that supports the development, retention and attraction of investable technology companies in Ohio; and
- Build a pipeline of technology company deal flow that increasingly attracts the resources of venture capital firms both within and outside of Ohio.

**Case Western Reserve University**, located in the city of Cleveland (Cuyahoga County), was awarded \$3 million for its fund, *Case Technology University Hospitals Ventures Fund*. Fund collaborators include University Hospitals Case Medical Center; BioEnterprise; JumpStart Inc. and North Coast Angel Fund, LLC.

**Cincinnati USA Regional Chamber**, located in the city of Cincinnati (Hamilton County), was awarded \$3 million for its fund, *CincyTech Fund III*. Fund collaborators include Castellini Management Company; Cincinnati Children's Hospital Medical Center; Fort Washington Investment Advisors, Inc.; Greater Cincinnati Foundation; the Health Foundation of Greater Cincinnati; Jewish Foundation of Cincinnati; Ohio TechAngel Fund IV, LLC and Queen City Angels.

**Cleveland Clinic Foundation**, located in the city of Cleveland (Cuyahoga County), was awarded \$3 million for its fund, *Ohio BioValidation Fund V*. Fund collaborators include Foundation Medical Partners; ProMedica; JumpStart Inc.; Parker Hannifin Corporation; BioEnterprise; North Coast Angel Fund, LLC; Case Western Reserve University and TechColumbus.

**JumpStart Inc.**, located in the city of Cleveland (Cuyahoga County), was awarded \$3 million for its fund, *JumpStart Evergreen Continuation Proposal 2012*. Fund collaborators include Burton D. Morgan Foundation; the Cleveland Foundation; the Fund for Our Economic Future; the George Gund Foundation; KeyBank Foundation; Eaton Corporation; Stark Community Foundation; Bizdom; MAGNET; Akron Global Business Accelerator; Innovation Fund of Lorain County Community College; Cuyahoga County Department of Development; the city of Canton; BioEnterprise; Barberton Community Development Corporation; Akron BioInvestments Funds, LLC; Wooster Opportunity Loan Fund; Shaker LaunchHouse; Charter One Foundation; Huntington Bank; Youngstown Business Incubator and North Coast Angel Fund, LLC.

**Lorain County Community College Foundation**, located in the city of Elyria (Lorain County), was awarded \$2,125,000 for its fund, *Northeast Ohio Innovation Fund*. Fund collaborators include University of Akron, Cleveland State University, JumpStart Inc., Northeast Ohio Medical University, Stark State College, Youngstown Business Incubator and Youngstown State University.

**Ohio TechAngel Fund IV, LLC**, located in the city of Columbus (Franklin County), was awarded \$3 million for its fund, *Ohio TechAngel Fund IV*. Fund collaborators include 10-xelerator; The Ohio State University; Allos Ventures; ARCH Angels; Arsenal Venture Partners; Battelle; BioEnterprise,

BioOhio; Case Technology Management; the city of Columbus; Cleveland Clinic; Columbus2020; CORE Network; Dayton Development Coalition; Dominion Ventures; Early Stage Partners; East Central Ohio Tech Angel Fund; Fletcher Spaght/CID Capital, Inc.; Fort Washington; Founders Factory Midwest Fund; Gahanna Community Improvement Corp.; Glengary, LLC; JumpStart Inc.; Millstream Angel Club; NCT Ventures; North Coast Angel Fund, LLC; OhioHealth Research and Innovation Institute; Queen City Angels; Reservoir Venture Partners; Rocket Ventures; TechGROWTH Ohio; the Research Institute at Nationwide Children's Hospital; West Capital; Draper Triangle; Acclaimd, Inc. and the Global Cardiovascular Innovation Center.

**Ohio University**, located in the city of Athens (Athens County), was awarded \$1,875,000 for its fund, *TechGROWTH Ohio Fund III*. Woodland Venture Management is the collaborator in the fund.

**Queen City Angels**, located in the city of Cincinnati (Hamilton County), was awarded \$3 million for its fund, *QCA First Fund IV*. Fund collaborators include C-Cap; Fort Washington; the Health Foundation of Greater Cincinnati; CincyTech; Millstream Angel Club; Ohio TechAngel Fund IV, LLC; TechColumbus; East Central Ohio Tech Angel Fund; CoreNetwork; Akron ARCHangels Investment Network and North Coast Angel Fund, LLC.

**TechColumbus**, located in the city of Columbus (Franklin County), was awarded \$2 million for its fund, *TechColumbus Pre-Seed Fund V*. Fund collaborators include 10-xelerator; The Ohio State University; Allos Ventures; Arsenal Venture Partners; Battelle; BioOhio; Cleveland Clinic; Columbus2020; Dominion Ventures; Early Stage Partners; Fast Switch, Ltd.; Fletcher Spaght/CID Capital, Inc.; Fort Washington; Founders Factory Midwest Fund; Gahanna Community Improvement Corp.; Glengary, LLC; NCT Ventures; North Coast Angel Fund, LLC; Ohio Small Business Development Center at Columbus State Community College; Ohio TechAngels; OhioHealth Research and Innovation Institute; Queen City Angels; Reservoir Venture Partners; the Research Institute at Nationwide Children's Hospital and West Capital, Draper Triangle.

**Ohio Third Frontier**, *an unprecedented and bipartisan commitment to create new technology-based products, companies, industries and jobs, has attracted more than \$7.3 billion in other investments to Ohio, and has a nearly 9:1 return on investment since its inception. The Ohio Third Frontier has also assisted in the creation and retention of more than 88,000 direct and indirect jobs for Ohioans. For more information, visit [ohiothirdfrontier.com](http://ohiothirdfrontier.com). For more information on Ohio's entrepreneurship activities, visit [www.hivelocitymedia.com](http://www.hivelocitymedia.com).*

**The Ohio Development Services Agency (ODSA)** works with partners across business, government, academia and the nonprofit sector to build strong communities that support job creation. The Agency provides financial, informational and technical assistance to those making an investment in Ohio, ensuring a vibrant economic future for all Ohioans. Visit [www.development.ohio.gov](http://www.development.ohio.gov). Also, follow us on Facebook [www.facebook.com/OhioDevelopment](https://www.facebook.com/OhioDevelopment) and Twitter [www.twitter.com/OhioDevelopment](https://www.twitter.com/OhioDevelopment).

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