

For Immediate Release

October 23, 2012

Ohio Third Frontier Approves Funding for Entrepreneurship Efforts and Innovation

COLUMBUS – Today the Ohio Third Frontier Commission recommended more than \$13.7 million in funding through the Ohio Third Frontier Entrepreneurial Signature Program and the Ohio Targeted Industry Attraction Program. The awards are contingent upon controlling board approval.

“By supporting Ohio’s entrepreneurial community and focusing on our targeted industries, Ohio Third Frontier creates valuable opportunities for communities, businesses and individuals to succeed and prosper,” said Christiane Schmenk, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission. “With a keen focus on accountability and strong return on our investments, Ohio Third Frontier is committed to fostering innovation opportunities.”

Fiscal Year 2012 Ohio Third Frontier Entrepreneurial Signature Program

The goals of the Ohio Third Frontier Entrepreneurial Signature Program (ESP) are to provide entrepreneurial services with demonstrated value through the ESP networks; maintain an entrepreneurial assistance climate supporting the creation, retention and attraction of investable Ohio technology companies; build a pipeline of deal flow that increasingly attracts the resources of venture capital firms both within and outside of Ohio; and build a network of universal support for technology companies within the state. The following ESP organizations are the last of the six regional organizations approved by the Commission:

TechColumbus, located in the city of Columbus (Franklin County), was awarded \$7.74 million.

Ohio University, located in the city of Athens (Athens County), was awarded \$3 million.

Fiscal Year 2013 Ohio Third Frontier Targeted Industry Attraction Program

The Targeted Industry Attraction (TIA) program was created to provide financial assistance to companies creating new cutting-edge technology in targeted industry sectors critical to Ohio’s economy. Projects that receive Ohio Third Frontier TIA grants will contribute significantly to the technical capacity and strength of the supply chain within the targeted industries.

Honda of America Manufacturing, Inc., was awarded \$3 million for the restoration and resurfacing of a 7.5 mile high-speed test track located at the Transportation Research Center in East Liberty (Logan County). This project will allow for the retention and attraction of vehicle testing at higher rates of speed as required more frequently by many of the Transportation Research Center’s customers. Honda and other manufacturers will be able to test high-speed vehicles at the track, including the supercar segment such as the forthcoming Acura NSX. In addition to Ohio Third Frontier funds, the Ohio Department of Transportation has committed \$3 million and Honda has committed \$10 million to the project. The Transportation Research Center has committed to retain 360 existing, full-time equivalent jobs as a result of this project.

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. For more information on Ohio's entrepreneurship activities, visit 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. Also, follow us on Facebook www.facebook.com/OhioDevelopment and Twitter www.twitter.com/OhioDevelopment.

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