Technology Commercialization Center Program

Background

The Technology Commercialization Center Program was created to invest significantly and strategically in a select number of new technology areas, helping to spur company formation, capital attraction, and job creation. The program has been allocated $75 million, and is designed to support accelerated commercialization of technologies in existing research platforms of excellence that are: (1) highly focused and targeted to an Ohio technology industry sector; (2) concentrated within a primary Ohio university, medical center or other non-profit research institution already world-renowned for work in the core technology focus area; (3) has a deep pipeline and deal flow of opportunity in the way of emerging technology with clear near-term market application and the expertise, capabilities, and resources for achieving commercialization; (4) lends itself to near-term commercialization in Ohio through manufacture, production and distribution from within the state; and (5) has commitments in hand for the overall 2:1 cash Cost Share requirement, with at least half the required cost share from industry and private investment capital committed to Ohio commercialization activity, and can sustain itself beyond the Project period with non-state sources of funding.

A Technology Commercialization Center will have sufficient scale to advance a deep pipeline of professionally vetted products and services that can lead to new company formation and capitalization, as well as company expansion and attraction. A Center must be established from a core of late-stage research and associated activities having a proven track record of commercialization success.

Key Elements of the Program

The key elements of the Technology Commercialization Center Program include the following:

- **Focus on Commercialization** – the program will support commercialization acceleration activities, not research.
- **Lead Institution** – the Technology Commercialization Center will be concentrated in a single lead (primary) institution having relevant collaborative relationships.
- **Boards** – the Technology Commercialization Center will be led by a board predominantly consisting of individuals with business and investment capital experience, experience in the technical industry area, and the authority to direct the use of Center resources.
- **Staff** – the Technology Commercialization Center will be managed by key staff recruited from the investment community and technical industry area.
- **Capital** – the Technology Commercialization Center will engage directly with already committed or in-hand sources of venture or other investment capital.
- **Open RFP** – staff will release as an open RFP that will accept proposals on a rolling basis evaluated against a standard set of criteria.
- **Minimum Project Cost** – each Technology Commercialization Center scope must have total cash cost of not less than $30 million expended during a period of four years.
- **Maximum Program Support** – Ohio Third Frontier will support up to one third of a Center's total cash costs, up to $25 million, for a period of not more than four years.
- **Acceptable Expenditures** – the Technology Commercialization Center Program funds can be used for operational expenses as well as fixed assets.
- **Acceptable Cost Share** – cost share will be in the form of unrestricted cash (in-kind will not be accepted). Cash to be used expressly for investment capital but otherwise committed without conditions is also eligible as cost share. Grant dollars, in-kind contributions, valuations affixed to existing resources, contributed or donated supplies, equipment usage, or volunteered services are welcome but are not eligible as cost share.