

John R. Kasich
Governor

Christiane Schmenk
Director

For Immediate Release
February 13, 2013

Ohio Third Frontier Approves \$3.6 Million to Support Ohio Innovation

COLUMBUS – From attracting world-class technology centers to supporting young entrepreneurs with big dreams, Ohio Third Frontier today made targeted investments throughout the innovation continuum. The Ohio Third Frontier Commission today approved \$3.6 million for projects, which are contingent upon Controlling Board approval.

“Ohio Third Frontier continues to see great results as we work to support innovation, commercialization and the attraction of capital and talent, which will have a direct impact on the success and prosperity of our economy,” said Christiane Schmenk, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission. “Today’s investments further strengthen Ohio’s tech-based economy and the development of promising technologies and business ventures.”

Ohio Third Frontier Industrial Research and Development Center Program

The Industrial Research and Development Center Program (IRDCP) helps attract and expand large, nationally designated and highly visible corporate, nonprofit or federal research and development centers or laboratory facilities to Ohio. The IRDCP supplements Ohio organizations’ proposals for such centers by providing funding that serves as cost share, improving the competitiveness of the proposal and enhancing the potential for a center being located in Ohio.

A funding commitment of \$2.8 million was approved for **Cooper Tire & Rubber Company**, located in the city of Findlay (Hancock County), for its Global Technical Center. Ohio Third Frontier funding is contingent upon Cooper Tire’s ultimate selection of Findlay as the location for the center. The Global Technical Center will accelerate research and development of advanced tire and material technologies that could be incorporated into new products manufactured around the world, including at Cooper Tire’s current production facility in Findlay. Cooper Tire will commit more than \$40 million to the project over the next five years, and will create 40 full-time jobs over the next three years including engineers, scientists, technicians and technical managers.

Ohio Third Frontier Ohio’s New Entrepreneurs (ONE) Fund

Ohio’s New Entrepreneurs (ONE) Fund is an innovative approach to retaining and attracting the best and the brightest entrepreneurial talent to Ohio. This mentorship-driven program focuses on the professional development of new entrepreneurs with the necessary ambition to launch scalable technology ventures. The program seeks to attract and retain top entrepreneurial talent in Ohio, assist young companies in securing follow-on investment and raise visibility and excitement about entrepreneurship in Ohio. The objective is to support Ohio business accelerators which have the potential to become world-class by providing funding to participating teams of entrepreneurs.

Bizdom U Fund, located in the city of Cleveland (Cuyahoga County), was approved for \$200,000 to support 10 teams of entrepreneurs in summer 2013 through the accelerator, **Bizdom Cleveland**. The

program focuses on software and web opportunities in healthcare, consumer finance, real estate, entertainment, sports, online marketing and gaming.

Founders Factory LLC, located in the city of Columbus (Franklin County), was approved for \$200,000 to support 10 teams of entrepreneurs in fall 2013 through the accelerator, **10-xelerator** (10x). The program has focuses on information technology with a broad base of applications including web 2.0, EduTech, social, mobile, software development and data services.

Main Street Ventures, located in the city of Cincinnati (Hamilton County), was approved for \$200,000 to support 10 teams of entrepreneurs in summer/fall 2013 through the accelerator, **The Brandery**. The program focuses on consumer marketing concepts and helps technology start-ups better use branding, design and marketing.

Shaker LaunchHouse, located in the city of Shaker Heights (Cuyahoga County), was approved for \$200,000 to support 10 teams of entrepreneurs in summer/fall 2013 through the accelerator, **LaunchHouse Accelerator** (LHX). The program focuses on companies in the technology, internet, mobile and hardware/robotics industries.

Ohio Third Frontier, an unprecedented and bipartisan commitment to create new technology-based products, companies, industries and jobs, has attracted more than \$8 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 95,000 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.*

###

Media Contact: Katie Sabatino at (614) 466-6212
or the Communications and Marketing Office at (614) 466-2609

Office of Communications & Marketing • 77 South High Street • P.O. Box 1001 • Columbus, Ohio 43215 • U.S.A. • 614 | 466 2609

The State of Ohio is an Equal Opportunity Employer and Provider of ADA Services.