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Ohio Third Frontier Adds New Programs to Create Jobs and Strengthen Tech-Based Economy

COLUMBUS – Ohio Third Frontier added three new programs focused on moving technology products to the marketplace faster, creating jobs and strengthening the tech-based economy in Ohio. The requests for proposals were released May 2013 and may be submitted at any time.

“Ohio is dedicated to innovation. We are investing in technology that supports the industries of tomorrow, making us a leader in development and commercialization while creating jobs,” said David Goodman, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission.

The **Commercial Acceleration Loan Fund** offers Ohio technology companies loans to assist in developing products and services where they may otherwise have difficulty securing funding due to the risks associated with developing technologies. Loan amounts range from \$500,000 to \$2.5 million.

The **Technology Commercialization Center** program invests in new technologies with the goal of creating companies and jobs while helping businesses attract capital. Centers will commercialize research from universities, medical centers or nonprofit institutions and advance the technology into the marketplace where it can be profitable. The program offers up to \$25 million to create a center with the expectation that after four years the center will be self-sustaining.

The **Technology Asset Grant** supports shared infrastructure projects needed to develop new technologies. Program funding can go towards facilities and/or equipment when at least two Ohio companies or a federal procurement agency believes it is critical to commercialize technology. The grant program offers up to \$5 million per project for up to three years.

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