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Ohio Third Frontier Advancing Biomedical Innovation and Supporting Technology Start-Ups

Today the Ohio Third Frontier Commission approved more than \$12.8 million to fund cutting-edge biomedical companies and help entrepreneurs and technology start-up companies get their businesses off the ground.

“We are helping make Ohio the destination for biomedical advances and continuing our commitment to foster new technology and entrepreneurs in Ohio,” said David Goodman, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission.

2013 Ohio Third Frontier Commercial Acceleration Loan Fund Awardees

The Ohio Third Frontier Commercial Acceleration Loan Fund helps Ohio for-profit companies address the technical and cost barriers to commercialization of high-tech products and processes.

Synapse Biomedical, located in the city of Oberlin (Lorain County), was awarded a \$2,387,016 loan for its project that will help bring its NeuRx DPS platform to a new regulatory approval, allowing the device to be used in intensive care and emergency room patients.

Intellirod Spine, located in the city of Akron (Summit County), was awarded a \$1,600,000 loan for its project to help accelerate development and commercialization of its post-lumbar spine fusion medical device.

Cleveland Medical Devices, located in the city of Cleveland (Cuyahoga County), was awarded a \$1,000,000 loan to expand the commercialization of its home sleep apnea testing using its SleepView® monitor and SleepView SM Web Portal.

Nanofiber Solutions, located in the city of Columbus (Franklin County), was awarded a \$1,500,000 loan to assist in the development and commercialization of new products made by their unique tissue engineering scaffolds.

2013 Ohio Third Frontier Incubation Program Awardees

The Ohio Third Frontier Incubation Program supports technology-based start-up companies by providing intensive entrepreneurial assistance, access to capital, state-of-the-art facilities and other resources.

Akron Development Corporation, located in the city of Akron (Summit County), was awarded \$500,000 for its Akron Global Business Accelerator and will work to provide incubation facilities, entrepreneurial assistance, access to capital and an eco-system of other resources to nurture early-stage technology companies.

BioEnterprise Corporation, located in the city of Cleveland (Cuyahoga County), was awarded \$350,000 to provide business assistance to incubator tenants, maintain a quality biomedical research facility for the region and grow the region as a national hotspot for bioscience innovation and commercialization.

Dayton/Miami Valley Entrepreneurs Center, Inc., located in the city of Dayton (Montgomery County), was awarded \$450,000 for The Entrepreneurs Center and will provide business incubation services and leased space for technology-oriented entrepreneurs in the Dayton Region.

Hamilton County Business Center, Inc., located in the city of Cincinnati (Hamilton County), was awarded \$500,000 to provide flexible space, administrative services, access to business coaching, mentoring and technical assistance. It also provides connectivity to Southwest Ohio's vibrant entrepreneur system and an environment conducive to growing an emerging business.

Lorain County Community College, located in the city of Elyria (Lorain County), was awarded \$350,000 for the Great Lakes Innovation and Development Enterprise (GLIDE) Incubator and will offer entrepreneurial assistance and training, networking opportunities and access to capital to assist innovators and start-ups in the Northeast Ohio Region.

MAGNET, located in the city of Cleveland (Cuyahoga County), was awarded \$450,000 to support its incubator and will provide incubation facility services, access to MAGNET's manufacturing and engineering specialists and legal, marketing and finance resources. It will also provide access to capital to help accelerate commercialization.

Mansfield/Richland Incubator, Inc., located in the city of Mansfield (Richland County), was awarded \$450,000 for the Braintree Business Development Center and will provide strategic planning, general business development, facilities and utilities, organizational development, market research, marketing strategy, branding strategy, sales planning, access to customers, human resource management and access to capital for companies in the commercialization process.

Ohio University, located in the city of Athens (Athens County), was awarded \$350,000 for its Ohio University Innovation Center and will provide facilities and technical support services to technology-based, start-up company clients in the Southeast Ohio Region. The Center will also help identify mentors, investors and other partner service providers.

TechColumbus, Inc., located in the city of Columbus (Franklin County), was awarded \$600,000 and will provide venture acceleration services, direct investment capital and facilities at the central Ohio incubator, SpringBox Labs. TechColumbus will also provide customer validation, market assessment, business and financial modeling, capital attraction and investor preparation services.

The University of Toledo, located in the city of Toledo (Lucas County), was awarded \$450,000 for the Launch Pad Incubation Program and will provide facilities, business development, access to capital and commercialization expertise to technology-based startup companies located within an 18-county area of Northwest Ohio. It will also provide a coaching system to identify specific gaps in talent and resources needed to effectively address each client's specific needs, utilizing their mentor network and demonstration funding to fill those gaps.

The Youngstown Business Incubator, located in the city of Youngstown (Mahoning County), was awarded \$450,000 and will provide a full range of entrepreneurial support, including facilities, counseling and access to potential investors, to start-up companies in the fields of Information Technology and Additive Manufacturing. A portion of the funding will be invested directly in the Youngstown Business Incubator portfolio of companies.

2013 Ohio Third Frontier Industrial Research and Development Center Program Awardee

The Ohio Third Frontier Industrial Research and Development Center Program makes Ohio organizations more competitive for the attraction of major corporate, non-profit or federal research and Development centers.

The Cleveland Clinic, located in the city of Cleveland (Cuyahoga County), was awarded a cost share commitment of \$1.5 million from the Ohio Third Frontier's Industrial Research and Development Center Program. This will complement a grant from the National Institute of Health's (NIH) National Heart, Lung and Blood Institute to establish the National Center for Accelerated Innovations (NCAI). The NCAI

will select promising emerging healthcare technologies that address heart, lung, blood and sleep disorders for accelerated product development. The Center will also support entrepreneurial education programs to researchers throughout a consortium of Ohio institutions including Cincinnati Children's Hospital Medical Center, the University of Cincinnati College of Medicine, The Ohio State University Wexner Medical Center and Case Western Reserve University School of Medicine.

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