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Ohio Funding Entrepreneurs, Technology Start-Ups *Third Frontier Supporting Commercialization and Company Growth*

Today the Ohio Third Frontier Commission approved \$2.11 million to commercialize technologies and advance start-up companies.

“Helping entrepreneurs move technology into the marketplace creates small businesses and grows jobs,” said David Goodman, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission.

Technology Validation and Start-Up Awards

The Ohio Third Frontier Technology Validation and Start-Up Fund provides grants to move technology developed by Ohio institutions of higher education and other nonprofit research institutions into the marketplace. The institutions can receive funding to demonstrate that a technology is commercially viable through activities such as testing and prototyping. The ultimate goal is to license the technology to start-up and early-stage companies.

Companies can also receive funding from the program to accelerate commercialization through activities such as market research and further prototyping. This helps companies either raise funds or get the licensed technology to the marketplace.

Apollo Medical Devices, located in the city of Cleveland (Cuyahoga County), was awarded \$100,000 to build a point-of-care blood analysis system that can conduct a number of standard blood tests using only a drop of blood and generating test results within five minutes.

Case Western Reserve University, located in the city of Cleveland (Cuyahoga County), was awarded \$50,000 to further develop a device to improve treatment of atrial fibrillation, a heart condition.

Centerline Biomedical, located in the city of Cleveland (Cuyahoga County), was awarded \$100,000 to commercialize an imaging system for certain minimally-invasive surgical procedures, improving the accuracy of the procedure and reducing the patient’s and doctor’s exposure to X-rays.

Cleveland Clinic, located in the city of Cleveland (Cuyahoga County), was awarded three \$50,000 grants for: further developing a biomarker to identify different kinds of recurring prostate cancers, constructing a prototype device to help treat sleep apnea, and refining a software to improve knee and spine surgical procedures.

The Ohio State University, located in the city of Columbus (Franklin County), was awarded \$50,000 to design several prototype gear-reducers, which are engine components that increase the torque of a motor.

Red5 Pharmaceuticals, located in the city of Cleveland (Cuyahoga County), was awarded \$60,000

to further develop a sensor kit to predict whether or not a patient's leukemia or brain cancer will respond to a specific chemotherapy regimen prior to starting treatment.

SightFourAll, located in the city of Columbus (Franklin County), was awarded \$100,000 to commercialize a device to conduct a number of eye tests using only the camera of a smart phone or tablet.

Summa Health Systems, located in the city of Akron (Summit County), was awarded \$50,000 to advance a gene therapy to restore heart muscle damaged by a heart attack.

University of Akron, located in the city of Akron (Summit County), was awarded \$50,000 to further develop a device that will enable law enforcement to detect, without time-consuming lab tests, the presence and concentration of THC, the main chemical found in marijuana.

Commercial Acceleration Awards

The Commercial Acceleration Loan Fund bridges the gap between an entrepreneur's need for capital and the traditional sources of financing primarily reserved for established businesses. The program supports companies showing potential to grow substantially in size and value over a relatively short period of time. It provides financing alternatives to help early-stage companies commercialize their products and get them to the marketplace.

Innovative Medical Equipment, LLC SmartCool, LLC, located in the city of Lyndhurst (Cuyahoga County), was awarded a \$1,400,000 loan to accelerate the growth of an innovative pain-relieving device to provide both heating and cooling therapy.

Sign up for [TechOhio](#) to learn how Ohio Third Frontier is helping grow Ohio's technology economy. It tells the stories of Ohio's entrepreneurs, sharing the breakthrough technologies, cutting-edge research and innovative companies being developed across the state.

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