



Third Frontier

Innovation Creating Opportunity

Micro Seed Funds Initiative

The Ohio Third Frontier Micro Seed Funds Initiative is intended to encourage creative entrepreneurial support efforts that are arising at the community level. The Micro Seed Funds Initiative provides enabling funds to nonprofit organizations for making low-interest loans in the range of \$5,000 - \$25,000 to small, supply chain-based businesses in geographic areas and/or subsets of the population that are currently underserved by existing Ohio Third Frontier or other state-funded technology-based economic development programs.

Micro Seed Funds Initiative eligible lead applicants are Ohio nonprofit organizations that have not received other state technology-based assistance and will serve an area or population not currently within the scope of an existing Ohio Third Frontier or state-funded technology-based program grantee. Lead applicants are expected to include objectives, milestones, source(s) of deal flow, and a plan for sustainability in their Micro Seed Funds Initiative proposal.

Small businesses receiving loans will operate within the supply or value chains, supporting one or more of the Ohio Third Frontier technology focus areas:

- Advanced Materials related to advanced polymers, ceramics, composites, carbon fibers and nanotubes, and specialty metals and alloys;
- Aeropropulsion Power Management;
- Fuel Cells and Energy Storage;
- Medical Technology related to imaging, surgical instruments/equipment, implant devices, and regenerative medicine;
- Software Applications for business and healthcare;
- Sensing and Automation Technologies;
- Situational Awareness and Surveillance Systems;
- Solar Photovoltaics.

Loan funds are restricted such that they may only be used to purchase or license new technology that will be an integration of or upgrade to, the resulting value-added-manufacturing, production, or service line(s) of the small business.

Program funds of \$1 million will be available for Fiscal Year 2013. Up to \$100,000 will be available per fund award. There is also a 1:1 cash cost share requirement of the lead applicant in capitalizing their total loan fund.

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