

## Tech-firm funding matched ninefold

Ohio Third Frontier program gets variety of projects noticed

By Paula Schleis  
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Every dollar handed out by the Ohio Third Frontier program to technology-based economic development efforts has been matched by nine dollars from other sources - shattering expectations of the 4-year-old grant-making program.

An analysis issued by the Ohio Department of Development on Tuesday said the state originally predicted a 3-to-1 leverage ratio.

But through 2008, companies and institutions that have received Third Frontier grants for a variety of projects reported collecting \$3.5 billion in other resources after receiving state support. That's about a 9-to-1 leverage ratio.

Also, the \$403 million spent by Third Frontier since 2005 has created or retained 7,757 jobs with an average salary of \$67,654; and has supported the creation or attraction of 514 companies, the report said.

Bahman Taheri, founder of the liquid crystal company AlphaMicron in Kent, said getting a Third Frontier grant "lends legitimacy" to a project when seeking private investment or capital from federal sources.

"It's a program that has been reviewed by the National Academy of Science and it's based on merit, so clearly that does enhance the credibility of what you are proposing," Taheri said.

AlphaMicron shared in an \$8 million Third Frontier grant in 2006 to help develop and commercialize high-tech eyewear with self-regulating tint, and a \$5 million grant last year to help commercialize the technology for liquid crystal windows. This year, the company also

began supplying motorcycle visor-makers with their special film, which would allow riders to quickly change their visibility needs.

Third Frontier funding also fills a gap, Taheri said, because federal funds are often geared toward developing technology for federal needs.

"The Department of Defense is looking out for the Department of Defense," he said. But the state provides the capital needed to commercialize the same technology for consumer use.

Third Frontier was approved by voters in 2005, with the goal of spending \$1.6 billion in 10 years to create jobs by helping innovative companies and research institutions bring new technologies to market.

Targeted sectors include fuel cell development, advanced energy programs, funds for startup companies and biomedical research.

To date, Northeast Ohio has been awarded the lion's share of Third Frontier funding, with \$374 million promised to area projects.

Some of those projects are featured prominently in the report, including a three-page feature on liquid crystal pioneers at Kent State University, AlphaMicron and Kent Displays, and their research partners at Akron Polymer Systems, the University of Akron and Northeast Ohio Universities College of Medicine.

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