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COUNTY COMMISSIONERS, TECHCOLUMBUS SPUR INNOVATION

Franklin County Commissioners yesterday approved a \$250,000 investment in Central Ohio entrepreneurs in conjunction with TechColumbus, a public-private partnership whose mission is to support new tech businesses and expand Ohio's innovation economy. TechColumbus is part of the state's Ohio Third Frontier Program, a \$2.3 billion initiative to support new and existing technology-based companies, products, research, and jobs. The county's investment will provide assistance such as concept exploration, product development, and growth strategies to 25 local promising entrepreneurial high-tech start-ups.

"This is an investment in local entrepreneurs and the tech industry," said Franklin County Commission President John O'Grady. "But it's primarily an investment in jobs, because these are the companies that are going to be employing more and more Franklin County residents every year."

TechColumbus began in 2005 as a way to pull together resources and funding for start-ups, and to support promising high-tech entrepreneurship in Central Ohio. The county's investment allows TechColumbus to access further state funding on a 1:1 basis—every dollar the Commissioners invest nets an additional dollar of state investment in Franklin County businesses.

"We began this partnership in 2006, to keep strategic focus on growing the tech jobs we need. TechColumbus supports companies that are already employing Franklin County citizens, as well as those with new, sustainable ideas," said Franklin County Commissioner Paula Brooks. "We know that tech advances are doubling every two years, and this investment double leverages local tax dollars with those of the state to boost our tech jobs' creations further."

In addition to mentoring and development advice, the 25 promising local entrepreneurial start-ups will benefit from access to TechColumbus' cutting-edge lab, and conference and office facilities.

Commissioner Marilyn Brown said that "Franklin County has a wealth of smart, ambitious entrepreneurs, and TechColumbus helps them to bring their innovative products to market. These businesses are creating jobs and helping Central Ohio to become known a good place for tech businesses to grow. Investments like these in high-tech start-ups are an investment in the future of Franklin County."

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