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MIDTOWN
CLEVELAND
incorporated

FOR IMMEDIATE RELEASE

MIDTOWN CLEVELAND, INC. SUPPORTS ISSUE 1

Renewal for Ohio Third Frontier Program will extend the job creation initiative through 2016

CLEVELAND (March 29, 2010) – MidTown Cleveland, Inc. fully supports Issue 1 in the May 4 primary elections. Issue 1 will reauthorize the Ohio Third Frontier Program (OTF) that supports job creation and long-term economic prosperity in Ohio.

MidTown Cleveland, Inc. is working to establish a globally competitive environment for biotechnology and innovation on the Euclid Corridor. The Third Frontier program is a critical component to this initiative that will extend Ohio's commitment to innovation and increase economic activity both locally and statewide. Without voter approval, Issue 1 will expire in 2012.

Issue 1, also known as the Ohio Third Frontier Bond Renewal, will authorize \$700 million in additional general obligation bonds through 2016. Created in 2002, the Third Frontier is a public-private partnership that focuses on state investments in growing technologies, industries and entrepreneurs. OTF funds programs on a competitive basis after they are reviewed by independent experts.

Since its inception, Third Frontier has helped 571 Ohio companies grow and has created more than 48,000 jobs.

"MidTown Cleveland, Inc. has witnessed how the Third Frontier has changed the landscape for innovation and business growth," said Jim Haviland, executive director of MidTown Cleveland, Inc. "We're excited to see an increase in business growth from this program in our neighborhood. Approximately 20 percent of Third Frontier funding since 2002 has been awarded to companies and institutions in the Euclid Corridor."

Level 3, [Diagnostic Hybrids](#), [Arteriocyte](#) and [Acme Express, Inc.](#) are among the MidTown neighborhood companies that have benefitted from the program.

"The Third Frontier is critical to MidTown's future because of its focus on high-tech company formation and expansion, especially in biotech, medical devices and healthcare," said Don Scipione, president of Acme Express, Inc. "We received a \$350,000 commercialization grant for our medical staff scheduling software, which allowed us to expand jobs, join the One Community broadband network and win a \$550,000 contract from the National Institutes of Health National Institute for Nursing Research."

MidTown Cleveland, Inc., is a stakeholder-funded 501 (c)3 economic development corporation with a focus on business retention and development in MidTown, a two-square mile area bordered on the west by Downtown Cleveland and University Circle to the east. MidTown is home to 2,000 residents, 650 businesses and the place of employment for 18,000 workers. For more information, visit www.midtowncleveland.org.

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