

REP. REECE ANNOUNCES \$333K FOR CINCINNATI BUSINESSES

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Funds to expand area's robust technological strengths

COLUMBUS - State Representative Alicia Reece, D-Cincinnati, has announced the state will spend \$330,000 to create and retain jobs in her Cincinnati district through the support of technological innovation.

"I'm excited to see programs like these that are putting Ohioans back to work by investing in companies who are building a strong foundation for innovative business in Ohio," said Rep. Reece. "We must continue to fund projects like these that invest in Ohio's economic future."

TechSolve will receive \$150,000 to support the development of a pilot project that connects Ohio businesses with the academic resources at Ohio universities. This provides a quick and inexpensive way for Ohio businesses, researchers, engineers, and technical experts to connect and build relationships with each another.

TechSolve will also receive \$75,000 to support the Ohio Small and Disadvantaged Aerospace Supplier Initiative project. TechSolve, General Electric Aviation and other large aerospace companies in Ohio will partner with small business development centers, Ohio Department of Development's Minority Business Enterprise Division and the Ohio Manufacturing Extension Partnership. Their mission will be to identify and recruit small and disadvantaged businesses to fulfill GE Aviation's and other large aerospace company's military and commercial engine client requirements.

TechSolve is a non-profit organization founded in 1982 by the City of Cincinnati, the Greater Cincinnati Chamber of Commerce, and large industrial firms. They help local manufacturing companies improve efficiency and find strategies to become more competitive in the world market.

Rep. Reece this afternoon also announced that the state will give Hamilton County Business Center \$75,000. The money will let the center expand and the growth and expansion more companies. An additional \$30,000 will be used to support the Joint Entrepreneurial Education and Business Plan Contest project. This two-part program is designed to provide education and guidance in the development of business plans as well as access to early stage capital. It will be targeted specifically to life science, physical sciences and light manufacturing companies.

HCBC has successfully assisted 225 early-stage technology companies and aided in the creation of high-wage jobs in Cincinnati since 1989. HCBC provides its tenants with space, administrative services, business counseling and assistance and a supportive business environment.

The state money for these projects comes from Thomas Edison Program grants. This program provides business and technical services to technology based start-up companies, with a goal of creating jobs through the support of technology innovation.

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