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**COMMISSIONERS FUND TECHNOLOGY BUSINESS INCUBATOR**

Franklin County Commissioners have approved a resolution to provide \$150,000 to cover a three year partnership to locally owned TechColumbus, a business incubator for technology-based economic development in Central Ohio. The company is working to provide a catalyst to foster the 315 Research and Technology Corridor in order to support new and emerging sustainable technology companies, support emerging companies with venture capital, and help these companies recruit top talent.

“TechColumbus serves as a resource and incubator for new technology companies in Franklin County,” said Commission President Marilyn Brown. “I am so thrilled that we have already benefited greatly from our partnership with TechColumbus and we look forward to new entrepreneurs that will emerge.”

TechColumbus’ mission is to create a strong tech economy built on a connected technology workforce in support of diverse, dynamic technology business community. TechColumbus is also seeking \$7 million in local grant matching funds to obtain Ohio’s Third Frontier program grant award to create new technology companies.

“The Franklin County-TechColumbus partnership lets us nurture, coach and fund high tech companies in our region and puts us at the cutting edge of the development of the light technology of the future,” stated Commissioner Mary Jo Kilroy.

As of January 2008, TechColumbus had 350 member companies, and startup companies housed in the incubator that accounted for 145 jobs. Since 1999, companies served by the TechColumbus incubator and the related funds have generated more than \$40 million in revenue and created more than 293 new high paying jobs and attracted more than \$50 million in private equity.

Commissioner Paula Brooks noted that the county’s partnership with TechColumbus began in 2006. “This has been a strong partnership since 2006, working with the private entrepreneurial sector to build the good jobs of the new economy,” said Commissioner Paula Brooks. “Our children will live in a world where technology is the rule, not the exception, and we want all Franklin County citizens and residents to have an opportunity to compete in the global marketplace.”

“There has never been a better time to be a tech entrepreneur in Franklin County,” stated Ted Ford, President/CEO of TechColumbus. “This partnership is part of our effort to strengthen existing companies, create new companies, and attract tech companies to the region.”

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