# Ohio Third Frontier

# Technology Validation and Start-Up Fund

# Phase 2 – Start-Up Fund

# Round 47

- RFP Released – October 23, 2026
- Application Opens: 10:00 a.m., October 23, 2026
- Written Questions: Accepted through October 30, 2026
- Proposals: Due by 4:00 p.m., November 05, 2026
- Awards: Approximately January 2027

RFP Administered by:
The Ohio Department of Development
Office of Technology Investments

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# 1 Ohio Third Frontier Statement of Solicitation

## 1.1 Overview

The Technology Validation and Start-Up Fund (TVSF) provides grants to transition technology from Ohio research institutions into the market through Ohio startup companies. Ohio start-up companies may apply for funding to commercialize a technology they license from a university or a research institution. This RFP specifically covers **Phase 2 – Start-Up Fund.**

## 1.2 Background

The Ohio Third Frontier is a $2.1 billion economic development initiative that supports technology entrepreneurship and growing high-tech jobs across the state of Ohio. Through a statewide network of resources, entrepreneurs have access to the technology, business assistance, capital, and talent to turn great ideas into thriving companies. Ohio Third Frontier is driving this expanding, vibrant community of high-growth technology companies and making Ohio a leading destination for entrepreneurs.

What Ohio Third Frontier Supports:

Ohio Third Frontier seeks compelling business models for near-term market opportunities based on technology and tech-enabled products and services focused in the following areas:

- Advanced Manufacturing
- Advanced Materials
- Biomedical/Life Sciences
- Energy
- Sensors
- Software/Information Technology

For more information about Ohio Third Frontier,

https://development.ohio.gov/business/third-frontier-and-technology.

## 1.3 Request for Proposals Issuance

This Request for Proposals (RFP) is being issued for funds to be awarded under the Ohio Third Frontier Technology Validation and Start-Up Fund ("Program"), specifically Phase 2 – Start-Up Fund. This RFP will be released by publication on the Ohio Third Frontier TVSF website at https://development.ohio.gov/business/third-frontier-and-technology/technology-validation-start-up-fund.

The Ohio Third Frontier Commission ("Commission") reserves the right to fund any proposal in full or in part, to request additional information to assist in the review process, to reject any or all proposals responding to this RFP, and to re-issue the RFP and accept

new proposals if the Commission determines that doing so is in the best interests of the state of Ohio (the "State"). Issuing this RFP does not bind the State to make an award of Ohio Third Frontier funds. Any award of Ohio Third Frontier funds in respect to this RFP will be subject to availability of funds as provided in Ohio Revised Code Section 126.07.

The Ohio Department of Development (Development) administers this RFP and reserves the right to adjust the dates for this RFP for whatever reason it deems appropriate. Development's Office of Technology Investments will administer all funds awarded under this RFP. This RFP is not a contract or commitment of any kind on the part of Development.

### 1.4 RFP Process and Awards Process

The RFP Process will consist of the following steps:

- Release of RFP
- Questions and Answers (Q&A) and Communications
- Submittal of Proposals

Each of these steps is discussed in Appendix A – RFP Process, Awards Process, and Mandatory Compliance.

The Awards Process will consist of the following steps:

- Proposal Review and Evaluation Procedures
- Award Decision
- Award, Agreement Preparation, and Execution

Each of these steps is discussed in Appendix A – RFP Process, Awards Process, and Mandatory Compliance.

All questions regarding this RFP must be submitted in writing via email to TVSF@development.ohio.gov with a subject line of "TVSF RFP Q&A". Lead Applicants, Licensing Institutions, and/or others acting on their behalf shall be aware of all prohibited contact in Section IV of Appendix A – RFP Process, Awards Process, and Mandatory Compliance.

If a Lead Applicant, Client, or others acting on their behalf make prohibited contact, Development, in its sole discretion, may eliminate the proposal from the RFP process.

# 2 Program Description

## 2.1 Purpose

The goal of the Ohio Third Frontier Technology Validation and Start-Up Fund is to create greater economic growth in Ohio through startup companies that commercialize technologies developed by institutions of higher education, other nonprofit research institutions, and federal labs ("Eligible Institution").

The Program has been designed to: 1) Support protected technologies developed at Ohio Eligible Institutions that need known validation/proof that will directly impact and enhance both their commercial viability and ability to support a startup company (Phase 1 - Technology Validation) and 2) Support Ohio-based startups and young companies that intend to, but have not yet, licensed validated/proven technologies from an Eligible Institution and have already engaged with the Eligible Institution in a due diligence discussion for doing so or are applying for Program funding in the first available round after the license agreement has been executed (Phase 2 - Start-Up Fund).

Two separate mechanisms, with different application requirements, have been set up to achieve these goals: Technology Validation (Phase 1) and Start-Up Fund (Phase 2).
This RFP specifically covers **Phase 2 – Start-Up Fund.**

## 2.2 Goals

The specific goals of Phase 2 of the Program include:

- Accelerate the commercialization of technology by Ohio startup companies that license technology developed at Eligible Institutions during the critical early-stage life of the company.
- Generate the proof needed to move technology to the point where it can be commercialized or additional funds for commercialization can be raised. The Lead Applicant (defined in Section 2.3.1) is encouraged to have a clearly identified path to subsequent funding opportunities, and if possible, work directly with potential investors to identify the proof needed for investment into the company.
- Funded activities may include, but are not limited to, beta prototype development and deployment to potential customers for testing and evaluation and market research/business development in order to generate the proof needed.

## 2.3 Eligibility

### *2.3.1 Lead Applicant*

A Lead Applicant is the entity that submits a proposal and will be legally and financially responsible for the administration of any resulting award of Ohio Third Frontier funds under this RFP ("Lead Applicant"). The Lead Applicant will be responsible for the administration of its proposal should it be awarded. The Lead

Applicant must also serve as both the administrative and technical director of the Project.

Eligible Lead Applicants for the Phase 2 Start-up Fund are Ohio-based startups and young, emerging Ohio companies that intend to, but have not yet, executed an exclusive license or are applying for Program funding in the first available round after license agreement has been executed with the owner of the technology that has been developed at an Eligible Institution or purchased such technology from the Eligible Institution. The technology being licensed or purchased must have been developed at, and be owned by, the Eligible Institution and not previously licensed by the Lead Applicant. On a case-by-case basis, the Director may waive the requirement for an exclusive license agreement from federal agencies.

A technology does not need to have been the subject of a Phase 1 Award to be eligible for Phase 2 funding. However, if a technology received Phase 1 funding, that Phase 1 project must be complete with affirmative results before applying for Phase 2 funding. See Section 3.3.3 for additional instructions for pursuing a Phase 2 application based on previous Phase 1 funding.

The Lead Applicant must be an Ohio-based for-profit company with a principal place of business in the State, along with a strategy and business plan that has it remaining in the State. A principal place of business is a facility located in the state of Ohio where the Lead Applicant, who is registered with the Ohio Secretary of State to conduct business in Ohio, maintains physical operations that are staffed and managed by a senior representative of the Lead Applicant who is authorized to make decisions and to obligate the Lead Applicant and its resources. This facility must be owned by the Lead Applicant or be subject to a long-term lease. A long-term lease is 12 months or longer. The Lead Applicant must have a federal tax identification number. Benefits from commercialization of the technology must occur in the State.

A Phase 2 Lead Applicant may apply for a Phase 2 award no more than three times for the same or largely the same technology. This includes their initial proposal. A revised or additional proposal may be submitted during future Application Rounds. If the proposal being submitted is considered a revised or an additional submission, the appropriate box must be checked within the online application form. Multiple proposals within the same Application Round will not be accepted.

A Lead Applicant that becomes a Grantee must maintain eligibility while the grant is open. A Grantee that loses eligibility forfeits its award and may be required to repay the State the full amount of the funds it has received under the award.

Note, although unlikely, if the Lead Applicant has received substantial Pre-Seed Fund investment, they will likely have exceeded the target stage of development for the Program.

### *2.3.2 Stage of Development*

To be considered eligible for Program funds, a technology must already have

intellectual property protection, defined as patent pending or patent issued, and in the case of IT Technologies only, Trade Secret, Trademark, or Copyright protection associated with the technology, as appropriate.
Program funds are not meant to be early-stage "proof of concept" funds—projects supported by the Program must have already advanced beyond basic research. A license agreement exclusive for the field of use must be executed with the owner of the technology before a grant agreement is executed with Development and Program funds are disbursed. A copy of the signed, executed license agreement must be provided to Development within nine months of the date of application submittal for Phase 2 funding.

## 2.4 Funding and Cost Share

### *2.4.1 Funding*

The Start-up Fund awards (Phase 2) may be up to $200,000 for each Project.

### *2.4.2 Cost Share*

Cost share is the commitment of financial resources to the support of the overall project budget by the Lead Applicant. The primary source of cost share is typically a direct cash contribution by the Lead Applicant.

Cost share is not specifically required for Phase 2 awards. However, there are numerous restrictions on the use of Program and cost share funds (see Section 2.4.4) and proposals must represent complete projects that, if successful, will enable the Lead Applicant to either achieve market entry or raise significant funding. Cost share must be available with no contingencies or conditions at the time of proposal submission to Development. Federal Funds, unless expressly allowed under the applicable Federal Program, state of Ohio General Revenue Funds, Ohio Department of Development program funds, or other Ohio Third Frontier program funds shall not qualify as part of any Cost Share amount.

If cost share is being committed, then a Commitment Letter must be provided for each cost share provider identified. The letters must:

- Be submitted on the letterhead of the cost share provider;
- Include the name of the Lead Applicant, the title of the Proposal, and the Letter of Intent number assigned by Development;
- State the specific amount of the commitment that matches the cost share amount on the Budget Form;
- State the source of the commitment;
- State when the committed resources will be available to the Lead Applicant; and
- Be dated and signed by a representative of the cost share provider with the authority to make the cost share commitment.

### *2.4.3 Eligible Expenses*

Program funds and cost share may be used only for the following types of activities/expenses:

- Purchased services from vendors or contractors that do not have a financial stake in the Lead Applicant. The entity that is the proposed vendor or contractor cannot have a financial stake in the Lead Applicant. An employee or owner of the entity that is the proposed vendor or contractor cannot have a financial stake in the Lead Applicant.
- Supplies
- Equipment
- Personnel. Personnel costs cannot exceed 20% of the total budget.

### *2.4.4 Ineligible Expenses*

Program funds and cost share may not be used for any of the following types of activities/expenses:

- Bonuses, incentive compensation, or rewards
- Travel expenses (including conference fees)
- Indirect costs (e.g., F&A) of Grantee
- Legal, licensing, or royalty fees
- Patent prosecution expenses
- Developing grant proposals
- Administering an OTF award (including a TVSF award stemming from this RFP and project management costs)
- Sponsored research
- Any other activity determined to not be consistent with the intent, goal, or rules of the Program

## 2.5 Term of Project and Requirement to Maintain Operations in the State

The Project is the plan of activity or activities that make up the total scope of work for which an award of Program funds is being requested and for which a proposal is approved ("Project"). The Project Period is the period during which the work funded by the Grant will take place and will be one year for Phase 2 ("Project Period"). Requests for extensions will be reviewed on a case-by-case basis. The Lead Applicant will also be required to complete and submit quarterly project reports and annual metrics reports during the Project Period, and annual metrics reports for an additional three years following the Project Period ("Post-Term Reporting Period"), to report commercialization successes to Development. It is preferred that the greatest amount of work as possible to be performed on each project occur in Ohio. In any event, not less than 51% of the work performed on the project must occur in the state of Ohio. In the event Lead Applicant either relocates outside of the state of Ohio or transfers its right to the technology during the Project Period or before the Grant Expiration Date, Development may require the Lead Applicant to refund all expended Grant Funds under the award.

# 3 General Proposal Requirements

## 3.1 General Instructions

Program proposals must be submitted via Development's online proposal submission portal. The link for the portal will be posted on the **TVSF Program website** approximately two weeks prior to the proposal submission due dates.

If the portal is unavailable, proposals are to be submitted via email to TVSF@development.ohio.gov.

Lead Applicants must incorporate the questions provided in Appendix B – Phase 2 Application Forms into their proposal narrative. No other materials or narrative beyond what is requested in the appendix may be submitted. It is the Lead Applicant's responsibility to ensure submission of a complete proposal based on all requirements of this RFP.

### *3.1.1 General Formatting Requirements*

- Proposals are to be submitted on 8.5 x 11-inch page size. Margins must not be less than ¾ of an inch on all sides.
- Font must be 11 point or larger with no more than 6 lines per inch.
- All pages must be numbered consecutively using the format "Page [#] of [total number of pages]" (e.g., Page 2 of 25).
- The proposal title and Lead Applicant name must appear at the bottom of each page.
- Proposals should not include color figures that cannot be understood when photocopied in black and white.
- Do not include a cover or cover letter other than the Application Information Page.

### *3.1.2 Page Limitations*

Any pages beyond the page limits listed below will be eliminated from the proposal before it is sent for review and evaluation. Except as otherwise noted, appendices or other methods to augment the information presented in the proposal are not allowed. References to web-based information to supplement the proposal are not permitted, and such references will not be considered in the evaluation.

| Section | Page Limit |
|---|---|
| 3.3.1 **Administrative Pages** | 3 pages |
| 3.3.2 **Proposal Narrative** | 7 pages |
| 3.3.3 **Proposal Supplement: Summary of Previous Phase 1 Award** | 1 page |
| 3.3.4 **Letter of Support** | 1 page |

## 3.2 Trade Secret Information

All Lead Applicants are strongly discouraged from including in a Proposal any information that the Lead Applicant considers to be a "trade secret," as that term is defined in Section 1333.61(D) of the Ohio Revised Code. All information submitted in response to this RFP is public information unless a statutory exception exists that exempts it from public release under the Ohio Public Records Act in Section 149.43 of the Ohio Revised Code. If any information in the Proposal is to be treated as a trade secret, the Proposal must:

- Identify each and every occurrence of the information within the Proposal with an asterisk before and after each line containing trade secret information and underline the trade secret information itself;
- Check the "This Application Does include information considered a 'trade secret'" box on the Applicant Information Page; and
- Include a page immediately after the Application Information Page that lists each page in the Proposal that includes trade secret information and the number of occurrences of trade secret information on that page.

To determine what qualifies as trade secret information, refer to the definition of "trade secret" in the Ohio Revised Code at 1333.61 (D), which is reproduced below for reference:

> (D) "Trade Secret" means information, including the whole or any portion or phase of any scientific or technical information, design, process, procedure, formula, pattern, compilation, program, device, method, technique, or improvement, or any business information or plans, financial information, or listing of names, addresses, or telephone numbers, that satisfies both of the following:
>
> (1) It derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use.
>
> (2) It is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

Development requires non-disclosure agreements from all non-Development persons who may have access to Proposals containing trade secret information, including evaluators.

## 3.3 Order and Content of Proposal Sections

Unless otherwise noted, the proposal must address all the elements listed in this section in the order requested.

### *3.3.1 Administrative Pages*

The first three pages of the proposal must be completed pages from Appendix B – Phase 2 Application Forms.

#### 3.3.1.1 Application Information

The First page of the proposal must be the Application Information Page, which must contain the title and signature of the Lead Applicant's Authorizing Agent.

#### 3.3.1.2 Financial Liability and Legal History

The second page of the proposal must be the completed Financial Liability and Legal History page.

#### 3.3.1.3 Lead Applicant Contact Information

The third page of the proposal must be the completed Lead Applicant Contact Information page.

### *3.3.2 Proposal Narrative*

Applicants must answer the questions provided in Appendix B – Phase 2 Application Forms. While the overall proposal narrative may not exceed seven pages, it is up to the applicant to allocate the space among the questions as they think best presents the opportunity.

Applicants should carefully examine Section 4 to understand the evaluation criteria to best use their available space. With the short page limit, the Proposal narrative is not expected to be an in-depth technical assessment of the problem and the work plan.

#### 3.3.2.1 Engagement with the Entrepreneurial Ecosystem

The Ohio Third Frontier has made significant investment into fostering a statewide entrepreneurial ecosystem. This investment is particularly visible in the Entrepreneurial Services Provider (ESP) Program, a statewide network of regionally-based organizations designed to provide services and capital to help entrepreneurs with a startup technology company accelerate their growth and get their ideas to market. Each of the six regions of the state has a lead organization that, along with its extensive collaborator network, provides services including:

- Mentorship by seasoned entrepreneurs and industry professionals.
- Help with business planning and investment pitch preparation.
- Access to investors and capital.
- Business support including legal, tax, and accounting services.
- Assistance developing intellectual property and marketing/sales strategies.

- Help recruiting talent.
- State-of-the-art workspaces at incubators.

It is critical that while developing their TVSF proposal, Phase 2 applicants engage with one of the ESPs. The level and type of engagement must be detailed in response to the associated question in any Phase 2 proposal. At a minimum, this should include:

- An in-person or virtual meeting with the ESP to discuss the proposal and ESP review of the business plan and pro-forma.
- ESP review of assumptions underlying the business plan. Representatives from the ESPs may be contacted to verify the level and type(s) of engagement.

### *3.3.3 Proposal Supplement: Summary of Previous Phase 1 Award*

If the Lead Applicant has previously received funding from an Ohio higher education institution or an Ohio not-for-profit research institution through a TVSF Phase 1 award made to that institution, that project must be complete with affirmative results before applying for Phase 2 funding. The Phase 2 application must include (i) a summary of the prior project, (ii) project- specific metrics that indicate successful completion of the project, and (iii) a description of the validation/proof process employed. The summary should not exceed one page in length and must include the table found in Appendix B – Phase 2 Application Forms.

### *3.3.4 Letter of Support*

Each application submitted under Phase 2 must contain a letter from the Technology Transfer Office of the Eligible Institution attesting that it is working with the Lead Applicant on a prospective exclusive license of the technology.

The status of the negotiation and similar pertinent information should be included in this letter.

This letter shall not exceed one page.

Letters of Support must meet the following requirements:

- Be submitted on the letterhead of the Eligible Institution and include the name of the Lead Applicant.
- Briefly state the nature and the duration of any relationship with the Lead Applicant.
- State the status of the license negotiation.

Lead Applicants are encouraged to utilize the allowable letter of support to enhance their proposal as opposed to including a simple form letter that provides little insight.

***Optional support letters:*** Key vendors may provide a letter of support. If provided, this letter of support should describe what work would be conducted for the

proposed project. The letter should also state where the work would be conducted.

# 4 Evaluation Criteria

Only the most meritorious proposals are sought for funding. Proposals will be evaluated by a third-party evaluator based on responsiveness to all the requirements of this RFP. Implicit in those requirements and evaluation criteria is the quality of the statement of work and budget.

The following criteria have been designated with the highest relevance to and weighting for the Technology Validation and Start-Up Fund:

Alignment of the proposal with the Technology Validation and Start-Up Fund purpose, goals, objectives, eligibility, and funding requirements as described in this RFP.
Compliance with this RFP's administrative requirements.
Quality of the responses to the requirements of this RFP as outlined in the proposal narrative. The following specific elements will be examined:

- Proposed proof needed to raise additional funds for commercialization is deemed meaningful and likely impactful to that end.
- Proposed proof can be generated during the one-year Project Period and with the proposed resources.
- Likelihood of being able to raise additional funds needed for commercialization at the end of the Project.
- Experience and commitment of the team members in commercializing new technology.
- Realism and achievability of the proposed business model.
- Stability and backing of company. Must have demonstrated backing and support independent of the Eligible Institution.
- Degree to which the intellectual property is protected relative to both the technology and the proposed business model.
- Potential opportunity of the startup, including size of potential market.
- Completeness of budget narrative and appropriate use of funds.

**Upon request from Development or the external evaluators, in addition to the written proposal, Phase 2 applicants are expected to be able to provide their business plan, equity structure, and a list of officers and their affiliations.**

The evaluation criteria are designed to support the mission and goals of Ohio Third Frontier and its various programs.

# 5 APPENDICES

**Appendix A – RFP Process, Awards Process, and Mandatory Compliance**
**Appendix B – Phase 2 Application Forms**