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Ohio Ranks Second in the Midwest for Venture Capital Funds; Cleveland Top City in the State

By *Julie*

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According to a recently released report from BioEnterprise and the Mid-America Healthcare Investors Network, the state of Ohio was the second-highest state for venture capital investment during the year, with \$189.1 million. Minnesota came in at #1 with \$331 million.

Cleveland was the top Ohio city for venture capital investment, with 31 companies drawing in \$163.5 million. Cincinnati won nearly \$20 million in funds last year, which was down from \$64.6 million in 2007. Just two companies received VC funds in 2008, versus 10 in 2007. Columbus was able to secure \$6.4 million in venture funding.

BioEnterprise is a business formation, recruitment and acceleration initiative designed to grow health care companies and create a commercial bioscience technology, and is based out of Cleveland. The Mid-America Healthcare Investors Network is a non-profit association of venture capital firms from across 14 states, and more than \$2 billion under management.

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