



THE PLAIN DEALER

FirstEnergy contributing \$10 million to BioInnovation Institute

Friday, October 17, 2008

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Plain Dealer Reporter

FirstEnergy Corp. plans to make a \$10 million grant to the BioInnovation Institute in Akron - the research institute aiming at transforming the city's economy by pioneering medical innovations.

Five Akron-area institutions - Akron Children's Hospital, Akron General Health System, Northeastern Ohio Universities Colleges of Medicine and Pharmacy, Summa Health System and the University of Akron - joined with the Knight Foundation and others to announce the institute in Akron on Thursday.

FirstEnergy Chief Executive Anthony Alexander was one of the 26 hospital, business and government leaders who pitched the Knight Foundation about the institute in January.

The foundation - started by John S. and James L. Knight, former owners of 30 newspapers nationwide, including the Beacon Journal in Akron - anted up \$20 million for the institute, as did the founding institutions.

The Ohio Board of Regents, Ohio Department of Development and Third Frontier Project have promised another \$20 million. And the balance of \$80 million in grant commitments is coming from FirstEnergy, as well as regional and national philanthropies, companies and federal sources, including the Department of Defense.

The BioInnovation Institute in Akron initially would attract big-name biomaterials and orthopedic researchers - and their multimillion-dollar research grants - to Akron. Eventually, the researchers could unify and build on the city's medical research and innovation, drawing national industry and global research institutions to the city.

Long-term, founders hope the institute leads to a full-fledged academic health center - a robust institution known for its research and for translating it into medical devices, drugs and other products that provide better health care for the region's residents, as well as develop Akron's economy.

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