

THE PLAIN DEALER

Alhaporport, OrthoHelix get state help

Wednesday, May 30, 2007

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Plain Dealer Reporters

A Cleveland engineering firm and an Akron medical implant manufacturer will benefit from Ohio Department of Development programs designed to help businesses statewide retain or create jobs.

Lt. Gov. Lee Fisher, who also serves as development director, on Tuesday announced the department's latest round of business loans and tax credits. All told, the loans are valued at more than \$11 million, while the tax credits are expected to pump more than \$25 million into the economy.

Cleveland-based Alhaporport Inc. will receive a 45 percent tax credit for seven years to help the woman-owned technology company expand into a new, 6,800-square-foot facility in Cleveland and upgrade machinery and other equipment.

The credit, valued at \$133,788, holds the company to the site for 14 years. It is expected to retain nine jobs and create 15 within the first three years.

Alhaporport will be moving from its current 2,000-square-foot office on Fleet Avenue in the Slavic Village neighborhood to a new location on Cleveland Business Parkway near Cleveland Hopkins International Airport.

The company was started in 1999 and is owned 51 percent by Rosella Miranda and 49 percent by her husband, Tony Miranda. Both are former contractors at NASA Glenn Research Center.

Alhaporport employs nine people, including the Mirandas, and retains more than 250 experts retired from academia, government and industry, Tony Miranda said. The company helps design propulsion and power technology for missiles and rockets. Clients include NASA and companies doing work for the Department of Defense.

Alhaporport also has a contract related to safety and mission assurance throughout NASA.

"This is really needed for our company to grow," Tony Miranda said of the tax credit.

Akron-based OrthoHelix Surgical Designs Inc. received a five-year, \$1,177,500 loan through the Innovation Ohio Loan Fund. The money will be used to purchase testing equipment and to help the company pay for software, engineering and intellectual property protection.

OrthoHelix is a medical device company specializing in implants and instruments for use in foot-ankle and hand-wrist reconstruction. The loan is expected to retain five jobs and create 13 over three years.

Vanessa Tripodi, whose role at the company includes marketing, said OrthoHelix consults with surgeons to develop plates and screws used to fasten bones together.

"It's a surgeon-driven company," she said.