



STATE SENATOR
TOM SAWYER

28TH DISTRICT

*****PRESS RELEASE***
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Senator Sawyer Announces Innovation Loans for Local Businesses
The investment will help create jobs in Tallmadge and Kent

Columbus – Senator Tom Sawyer (D-Akron) is pleased to announce the State Controlling Board today approved \$3.5 million in Innovation Ohio Loans from the Ohio Department of Development for businesses in Tallmadge and Kent. As a result of the loans, Segmint Inc. and Kent Displays Inc. have committed to create a total of 60 new full-time jobs.

Kent Displays Inc. will use the loan to purchase machinery and equipment to more than double its production line capacity. The company was founded in 1993 as a joint venture between Kent State University and Manning Ventures to develop and commercialize LCDs that require no power to retain an image. Kent Displays will receive a \$2 million loan and has committed to create 40 full-time jobs.

“This is a great example of moving from university research to applied commercialization in a way that brings job expansion to the region,” said Senator Sawyer, who is a member of the State Controlling Board. “It is a project of patience and tenacity and serves as a great example of government and business partnership.”

Segmint Inc. of Tallmadge will use its \$1.5 million loan to develop software for financial institutions. The company’s software anonymously analyzes the spending habits of financial institution clients for advertising purposes.

The State Controlling Board provides legislative oversight over certain capital and operating expenditures by state agencies and has approval authority over various other state fiscal activities.