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**Deadline Extended for 21<sup>st</sup> Century Jobs Fund  
Business Plan Competition**  
*Proposals now due June 30*

Michigan Economic Development Corporation President and CEO James C. Epolito today announced the deadline for applicants to submit proposals for the 21<sup>st</sup> Century Jobs Fund Business Plan Competition has been extended to June 30. Applicants will be competing for up to \$30 million to grow businesses in the areas of alternative energy, life sciences, advanced manufacturing, and homeland security and defense.

“Extending the deadline will allow us to finalize a solid peer review process while providing Michigan businesses and entrepreneurs more time to prepare and submit successful proposals,” Epolito said.

The 21st Century Jobs Fund is a \$2 billion, ten-year initiative proposed by Governor Granholm, approved by the Michigan Legislature, and administered by the MEDC to accelerate the diversification of Michigan’s economy. The first round of funding resulted in the Strategic Economic Investment and Commercialization (SEIC) board awarding \$126.3 million to 78 organizations. Those organizations, in turn, are doing high-tech research, commercializing new products, and creating new jobs.

Proposals in this round focus on companies in the later stages of development that are ready to create jobs. Proposals will be accepted only from for-profit companies that demonstrate a viable and sustainable business opportunity in the competitive-edge sectors of life sciences, alternative energy, advanced automotive materials and manufacturing, and homeland security and defense.

“Michigan is a hotbed of high-tech innovation, and we look forward to reviewing and funding the most promising commercialization opportunities to help diversify our economy,” said Michael J. Jandernoa, chairman of the SEIC board and principal of Bridge Street Partners LLC in Grand Rapids.

Funding will be based on a competitive, independent peer review process. Proposals will be scored and ranked based on commercialization merit, scientific and technical merit, management team strengths, and the ability to leverage additional funding. The peer review service provider, to be announced in June, will manage

(more)

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applications, assign reviewers to specific proposals, score proposals through the MEDC's electronic award management system, and make recommendations to the SEIC board for funding decisions. Awards, which will be in the form of loans or convertible loans at the discretion of the SEIC board, will be announced in early October.

The Request for Proposal (RFP) is available online at [www.TheMEDC.org/21CBizPlan](http://www.TheMEDC.org/21CBizPlan) along with specifics on the application process. An application fee of \$500 is required for each proposal and is due at the time of submission. **Proposals must be submitted electronically and are due no later than 5:00 p.m. EST on June 30, 2008.**

Questions regarding the RFP may be submitted to [21stCenturyJobs@michigan.org](mailto:21stCenturyJobs@michigan.org). **Questions must be received by email no later than 2:00 p.m. EST on June 23, 2008.**

The SEIC board is responsible for administering grants and loans to support competitive-edge technology investments under the 21<sup>st</sup> Century Jobs Fund. The fund invests in competitive-edge technologies in the targeted sectors of life sciences, alternative energy, advanced automotive materials and manufacturing, and homeland security and defense. For more information on the 21st Century Jobs Fund and the MEDC, visit [www.TheMEDC.org](http://www.TheMEDC.org).

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