

Testimony before Oregon House Committee on Economic Development
Jennifer E. Fox, Ph.D.
Executive Director of Oregon Translational Research and Development Institute (OTRADI)
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Thank you to the committee for inviting us to speak here today. My name is Jennifer Fox, and I'm the Executive Director of OTRADI, the Oregon Translational Research and Development Institute. OTRADI's mission is to fuel economic development of Oregon's bioscience industry and to develop innovative research into products that benefit human health.

The bioscience industry in Oregon has seen a 31% increase in jobs in the past decade. There are now over 13,000 bioscience employees working in Oregon. Even during the lean years since 2007, the bioscience industry in Oregon has grown by 8%.

OTRADI was created to help start-up companies and researchers in Oregon find funding partners with the goal of attracting, growing, and keeping bioscience companies and jobs in Oregon. Since our inception in 2007, OTRADI has leveraged \$10M in state funding into >\$55M in private and federal funding for Oregon. OTRADI has worked with over 30 bioscience companies and over 130 researchers in Oregon. I've provided you with a folder of materials describing how we've worked with and helped these companies to thrive (see examples in attached sheet, including Galena, Aronora, QE Chemicals, etc.).

We have listened to the needs of these companies and found that there is a serious unmet need for bioscience incubation space in Oregon. Incubation space is much more than just providing labs and offices to a growing bioscience company, it is about providing all of the key services these companies lack. That is why, as our next phase of growth, we are opening the OTRADI Bioscience Incubator (the OBI), the state's first and only bioscience-specific incubator. We have secured an ideal location for the OBI on Portland's South Waterfront, a short walk to the streetcar and tram. The OBI will be a cutting edge incubator with 13,000 square feet of labs and offices, to house 5-8 bioscience companies, providing opportunities for more than 50 high-wage bioscience jobs.

The OBI will offer cost-prohibitive large equipment in shared labs as well as provide mentoring from seasoned entrepreneurs through our Entrepreneur-in-Residence program. We will provide companies with mentoring in everything from writing your first small business research grant to finding venture capital investment to launch your company's product. The OBI will be a community of companies at different stage ranging for single employee companies to those receiving their first rounds of private venture funding. The OBI will be a physical hub for all of the work that OTRADI does to promote bioscience research, product development, and job creation for Oregon.

I would like to introduce Dr. Erik Tucker, the Vice President and Chief Operating Officer of Aronora Biopharma, one of the cornerstone client companies joining the OBI...