



February 18, 2019

Representative John Lively, Chair
House Committee on Economic Development
900 Court St. NE
Salem, OR 97301

RE: Support for the Oregon Innovation Council (Oregon InC)

Dear Chair Lively, Vice-Chair Bonham, Vice-Chair Fahey and Members of the Committee,

On behalf of the Oregon Translational Research and Development Institute (OTRADI) and the OTRADI Bioscience Incubator (OBI), I am writing today to offer my enthusiastic support for the Oregon Innovation Council (Oregon InC) programs administered by the Innovation & Entrepreneurship (I&E) division of the Oregon Business Development Department. Oregon InC provides critical guidance into how best to invest limited dollars to support the innovation economy in Oregon. In addition, Oregon InC provides critical funding for early-stage companies to commercialize technology and create the next generation of Oregon businesses. Funding for businesses at this early stage is very difficult to find, and Oregon InC's programs help fill these gaps.

OTRADI is a non-profit institute funded via grants originating from Oregon lottery funds as administered by Oregon InC and the Oregon Business Development Department. State funding allows OTRADI to fulfill our mission—to fuel the economic development of Oregon's bioscience/health & wellness/digital health industry by translating innovative research into products and companies that benefit human health and create high-wage jobs for Oregon. In 2013, OTRADI built out and opened Oregon's first and only bioscience-focused startup incubator—the Oregon Bioscience Incubator (OBI), which provides startup companies access to lab and office space, specialized scientific equipment and business mentoring. The OBI has been 100% subleased by bio startups since August 2013 with a substantial waiting list.

The OBI is currently home to twenty-two bioscience startup companies. In the past three years, our 22 OBI startups have raised \$615 million in private, VC and angel funding and have been awarded \$38 million in federal small business grants. To continue to achieve these results, it is crucial that the State of Oregon continue to fund Oregon InC's initiatives, including OTRADI and our OBI. Without state support, the OBI would not be able to provide resources and physical space to our startup companies, and we would not be able to educate and train the next generation of bio-entrepreneurs driving Oregon's economy.



OTRADI and OREGON BIOSCIENCE INCUBATOR WWW.OTRADI.ORG
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Oregon InC's programs help ensure that Oregon's entrepreneurs are not at a disadvantage compared to their peers in other states with similar types of support programs. In addition, Oregon InC's funding leverages private investment and federal grants for small business, which magnifies its impact on Oregon's startup community. We are solid supporters of Oregon InC and its programs and will continue to work with the Council and the I&E division in the coming biennium to help Oregon's entrepreneurs be as successful as possible. We strongly encourage the Legislature to continue to fund this critical effort.

All the best,

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