



School of Medicine

Department of Chemical Physiology & Biochemistry  
Mail code: L334  
3181 S.W. Sam Jackson Park Road  
Portland, OR 97239-3098  
habeckerlabohsu.org  
cohenlabohsu.com

**Beth A. Habecker, PhD**  
Professor

**Michael S. Cohen, PhD**  
Associate Professor

March 16, 2021

Chair Alonso Leon and members of the committee,

We are writing in support of HB 2441 and the University Venture Development Fund (UVDF) in Oregon. Others are providing information on the broader impact of UVDF. We wish to share how UVDF funding fostered an interdisciplinary collaboration between our laboratories to develop new therapeutics for nerve regeneration, and helped us bring millions of dollars and several full-time jobs into Oregon.

We benefited directly from the UVDF through OHSU's Biomedical Innovation Program (BIP). Dr. Cohen developed novel small molecules designed to target a receptor that the Habecker lab and others identified as critical for preventing nerve regeneration through inhibitory scars. The Habecker lab first tested these compounds for restoring nerve growth in a culture dish. Two of the compounds were very effective in restoring nerve growth at low concentrations, making them interesting drug candidates.

In order for research and development of the promising compounds to advance and attract further funding, we needed to test the compounds in an animal model, but that research is prohibitively expensive without dedicated funding to support the project. OHSU's BIP program, funded from UVDF, provided critical support at that early stage, allowing us to test the novel small molecules in pre-clinical animal models. Those studies were successful and have already attracted \$2.4 million in external grant support, funding multiple full time jobs in Oregon. We filed a provisional patent in September 2020 and plan to license the compounds for future clinical development.

Early stage "venture" funding is irreplaceable, and, in our case, allowed us to continue a promising project that we may have otherwise had to walk away from. While the state's return on investment is not immediate, it is substantial. In our own example, the \$30,000 UVDF investment through OHSU's BIP generated \$2.4 million in grant income and more than \$200,000 in fellowship income to support a student and post-doctoral scientist. Understanding this, we hope you agree that the state's investment has already paid off, and will continue to benefit the state and Oregonians, as we continue our work.

We urge you to renew the UVDF program by approving HB 2441. Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink that reads "Beth Habecker".

Beth A.  
Habecker  
Professor

A handwritten signature in blue ink that reads "Michael S. Cohen".

Michael S. Cohen  
Associate Professor