



FOR IMMEDIATE RELEASE

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Investing in Bioscience

Acting on a [motion](#) by Supervisor Mark Ridley-Thomas, the Board of Supervisors unanimously approved investing \$3 million to help build a bioscience incubator on the Harbor-UCLA Medical Center campus.

Second District funds will be tapped for the project, to developed and operated by the Los Angeles Biomedical Research Institute, better known as LA BioMed.

“Studies have concluded that Los Angeles County has the building blocks to grow its bioscience industry and create thousands of jobs,” Supervisor Ridley-Thomas said. “Providing startup companies with the support they need to survive and thrive is key to making us a world leader in this field.”

LA BioMed is a nonprofit research institute that has pioneered lifesaving treatments and technology, including heart scans, cholesterol testing to preventing blindness in newborns, enabling premature newborns with fragile lungs to breathe, and testing newborns for thyroid deficiency.

Near the end of this year, it will break ground on a \$57-million research facility at the Harbor-UCLA Medical Center campus. The four-story building will house support functions for biomedical research, including dedicated space for the Institutes for Translational Genomics and Infectious Diseases.

The bioscience incubator will occupy the third floor. There, scientists can receive technical support and business services to help them advance promising new biomedical discoveries to the next stage of commercialization. “With an incubator we can promote the fledgling companies to the point where they have proof of principal and a good management team and investment capital,” LA Biomed President and CEO David Meyer said.

Los Angeles County Economic Development Corporation industry cluster development director Tamara Perry added the incubator would not only serve as a “launchpad” for startups, but also as a “magnet accelerating the geographic clustering needed to entice entrepreneurs, federal research funding and private investors to LA County.”

A 2014 study by the Battelle Memorial Institute concluded the Los Angeles regional economy could support three to five bioscience hubs, which could be located in the County’s medical campuses.

Aside from partnering with LA BioMed, Supervisor Ridley-Thomas is also looking at opportunities to accommodate bioscience at the former Martin Luther King Hospital in Willowbrook, in partnership with the Charles Drew University. Additionally, the County and the University of Southern California are weighing the possibility of a 35-acre biotech park on County property adjacent to the USC Medical Campus.

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