

Network Matching Grants - December 2017

Bioinnovation Labs, LLC

Project Term: 1/2018 - 3/2018

Established: 2009

Location: Cambridge, Massachusetts

Funding Request: \$100,000

Use of Funds: Funds will be used to support a feasibility study to determine whether the Rhode Island biotechnology ecosystem has the present and future critical elements to support a co-working laboratory space and innovation hub like those Bioinnovation Labs, LLC (BioLabs) currently operates in Cambridge, MA, Durham, NC, San Diego and San Francisco CA and New York City, NY. This co-working space would foster the growth of early-stage biotechnology companies in Rhode Island, further developing the biotechnology community in the state. This tested model has already led to the creation of hundreds of jobs and 2+ billion dollars raised in investments in novel technologies from multiple markets.

Innovation Project: BioLabs offers co-working environments that pair premium, fully-equipped and supported laboratory and office spaces with unparalleled access to capital and industry partners. These facilities serve as a launchpad for startup biotechnology companies, providing on-demand laboratory and office space starting at a single bench while offering the ability to grow over time. Facilities are outfitted with most common big-ticket biotechnological equipment that, while essential for research, could cripple the budget of smaller early stage companies. This feasibility study will take approximately three (3) months to complete and will involve a variety of examinations of the existing biotechnological landscape of Rhode Island including: research on the unmet needs in the community, profiling existing start-up companies, the creation of a target company profile, as well as estimating potential site needs.