

For Immediate Release

Virginia Tech Corporate Research Center selected to lead innovative new lab space model in Southwest Virginia

Blacksburg, VA – March 18, 2021 -- The Virginia Tech Corporate Research Center (VTCRC) in partnership with the Virginia Tech Foundation (VTF) has been awarded a grant from the GO Virginia program to fund the evaluation and design of new lab concepts to serve southwest Virginia's growing life and health sciences industry. The award is part of the Enhanced Capacity Building program that will support Virginia's Region 2.

"We're honored to be selected to lead this project. The VTCRC is dedicated to making flexible lab space more accessible for smaller startups as well as some of our high-growth companies. This effort will lead to much-needed resources that will help us grow our biotech industry, recruit new companies, and create valuable jobs for our local economy," said Brett Malone, Ph.D., CEO of the VTCRC.

VTCRC is committed to creating opportunity for growth in Region 2 by leading the design and development of creative lab facilities. The goal is to build on Virginia Tech's growing presence in the Roanoke Innovation Corridor and in Montgomery County at the VTCRC. This project will be spearheaded by the VTCRC and will include input and guidance from all relevant stakeholders in the region, including Montgomery County, City of Roanoke, Valleys Innovation Council (VIC), RAMP, Roanoke Blacksburg Technology Council (RBTC), Fralin Biomedical Research Institute at VTC, Onward NRV, New River Valley Regional Commission, Roanoke Regional Partnership, and Link License Launch from Virginia Tech.

VTCRC will lead development of a comprehensive assessment, conceptual design, and associated operational plan to support both Roanoke and Blacksburg's life and health sciences ecosystem with flexible laboratory space. The scope of the project is to assess the demand and projected growth in need for lab space in Region 2, create a working plan to serve the entire region, and create an initial conceptual design with associated presentation materials to drive investor and market interest. The VTCRC plans to address the needs of functional lab space, recruiting new companies, and retaining talent in the area.

"The impact of the project will be far-ranging and could ultimately lead to 800-1,000 new jobs, helping to retain talent in the region. The life sciences sector in Region 2 is vibrant and expanding, and this project will work to provide a necessity for both existing and emerging biotech companies," said Raymond Smoot, Chair of the GO Virginia Region 2 Council.

“We are very excited to see this project be launched,” said Michael Friedlander, Virginia Tech’s Vice President for Health Sciences and Technology and director of the Fralin Biomedical Research Institute at VTC. “The development of a facility to allow our entrepreneurial biomedical researchers access to launch their startup companies has always been a key part of the biomedical discovery and implementation vision for Roanoke. Moreover, as the translational research enterprise has grown over the last decade, we increasingly encounter outside companies who express interest a presence on the health sciences campus to have the opportunity to interact with the scientists at the research institute. The GO Virginia grant will allow for a systematic and comprehensive analysis of the needs and opportunities for advancing the health sciences translational ecosystem here in Roanoke – it’s an important next step.”

Once the feasibility project is complete, The VTCRC will review and plan for next steps.

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About the Virginia Tech Corporate Research Center → www.vtcrc.com

Born out of a need to translate Virginia Tech research to commercial potential, the Virginia Tech Corporate Research Center (VTCRC) was established in Blacksburg in 1985. Since then, it has been home to over 750 premier organizations with a common goal to disrupt industries. Today, with operations across Virginia, the research park continues to be a destination for growth and a space with purpose. Our mission is to create space with purpose where innovators have access to unparalleled resources, partnerships, and opportunities for growth. The VTCRC is a for-profit wholly-owned, private subsidiary of the Virginia Tech Foundation, and is, therefore, not a state entity.