



## PRESS RELEASE

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FOR IMMEDIATE RELEASE

### **Texas Research & Technology Foundation Awarded \$4M EDA CARES Act Recovery Assistance Grant**

*Federal funding to help build bioscience laboratories in San Antonio's Eastside*

**SAN ANTONIO, TX (July 22, 2021)** – The U.S. Department of Commerce Economic Development Administration (EDA) awarded \$4 million in federal funding from the CARES Act Recovery Assistance program to the Texas Research & Technology Foundation (TRTF). This grant will support TRTF in the construction and operation of six bioscience Community Laboratories (CoLab) to aid in developing lifesaving technologies for COVID-19 and future threats to human health and well-being.

The EDA funding will enable TRTF to propel its vision of an Innovation District for Science & Technology by providing flexible, cost-effective shared lab space in the region's robust research and development sector.

The CoLab will not be a stand-alone facility. TRTF will leverage the startup assets of its subsidiary, VelocityTX, located within the adjacent 17,000 sq. ft., state-of-art Innovation Center. Companies will have access to meetings rooms and event space within the VelocityTX Innovation Center, in addition to VelocityTX educational offerings, mentoring, and technical assistance services. VelocityTX will help recruit and evaluate potential CoLab users through the support of a Community Advisory Committee comprised of experts in the public and private bioscience and startup sectors with COVID-19 expertise.

"This shared lab space will bolster our bioscience infrastructure," said Mayor Ron Nirenberg. "More importantly, this CoLab space will support local entrepreneurs seeking to develop innovative technologies and therapies to address COVID-19 related issues affecting San Antonians."

TRTF plans to renovate and equip the CoLab in about 3,000 sq. ft. of space designated as Phase III in the redevelopment plan of the Merchants Ice Complex. The space will include six Bio-Safety Level 2 community wet labs to support entrepreneurs working on the discovery and development of drugs, biologics, diagnostics, therapeutics, vaccines, and medical devices. The CoLab will provide professionally staffed, month-to-month, fully functional lab space, including all reasonably common lab equipment required for bioresearch.

"As we all know, the adverse economic impact experienced throughout Bexar County as a direct result of the COVID-19 pandemic has been significant," said Bexar County Judge Nelson Wolff. "I applaud the EDA and TRTF for collaborating on this important project that will foster innovation and significant job creation for the Eastside of San Antonio, particularly helping replace jobs lost due to COVID."

Rene Dominguez, President/COO of TRTF, commented that "The EDA has been a longtime partner of economic development in San Antonio, and we are excited to work with them on this significant community opportunity." Dominguez stated, "As a community, we need to continue to invest in the bioscience and healthcare sectors as a key economic driver. TRTF continues to invest in the assets, facilities, programs, and startup funding needed to advance the development and commercialization of life-saving technologies. It drives not only economic growth but also supports innovative solutions to help humankind."

Construction will begin in 2021 and is expected to be fully operating in 2022. Companies can begin applying for lab space in 2022.

#### **About Texas Research & Technology Foundation**

Established in 1984, the Texas Research & Technology Foundation is a nonprofit organization comprised of its subsidiaries, VelocityTX, Alamo Angels, and Community House. Together, these organizations work collaboratively to elevate the quality of life for San Antonio residents by advancing the bioscience and healthcare industry through effective programming and facilitating commercialization, partnerships, and capital. Learn more at [texasresearchfoundation.com](http://texasresearchfoundation.com).

#### **About VelocityTX**

VelocityTX was established in 2017 as a subsidiary of the Texas Research & Technology Foundation to help early-stage bioscience companies launch innovative breakthrough technologies that can significantly change and save lives at a global level. VelocityTX leverages its resources – capital, mentors, industry experts, and network – to accelerate the process of commercialization. Learn more at [velocitytx.org](http://velocitytx.org) and about TRTF at [texasresearchfoundation.com](http://texasresearchfoundation.com).

#### **About the U.S. Economic Development Administration ([www.eda.gov](http://www.eda.gov))**

The mission of the U.S. Economic Development Administration (EDA) is to lead the federal economic development agenda by promoting competitiveness and preparing the nation's regions for growth and success in the worldwide economy. An agency within the U.S. Department of Commerce, EDA invests in communities and supports regional collaboration in order to create jobs for U.S. workers, promote American innovation, and accelerate long-term sustainable economic growth.