



# New Jersey Bioscience Center Newsletter

SECOND QUARTER 2022

## Life Sciences Real Estate News in New Jersey

### [Eisai Inc. Opens New U.S. Headquarters on ON3 Campus in Nutley](#)

Eisai relocated its U.S. headquarters to the ON3 Campus in Nutley. Spread over 116 acres with over 1 M square feet of lab space, the ON3 Campus is the former Roche site. Eisai's headquarters will bring approximately 800 jobs to the area, at full capacity, the new facility will accommodate 1,300 employees. The company's U.S. presence also includes three early-stage discovery research centers, as well as commercial, clinical development and global demand organizations.

### [Intercept Pharma Relocating From NYC to New Jersey](#)

Intercept Pharma, a biopharmaceutical company focused on the development and commercialization of novel therapeutics to treat progressive non-viral liver diseases, will move into 26,000 SF of space in Morris Township.

### [Bristol Myers Squibb Incubator in NJ](#)

The flagship of the BMS incubator initiatives is the Thomas O. Daniel Research Incubator and Collaboration Center (TODRICC) in New Jersey. Located within the BMS Summit R&D site, the TODRICC has 16,000 square feet of fully equipped shared lab space, as well as offices, conference rooms and an event/lecture room available for rent to early-stage biotech companies. [Lenzie Harcum is on the advisory board.](#)

### [Availability at the New Jersey Bioscience Center Research Park](#)

The Incubator will have two small labs available by August. [Email](#) or call Lenzie with any questions.

## New Jersey Bioscience Center In The News

### [Ascendia Expands at NJ Bioscience Center](#)

Ascendia Pharmaceuticals specializes in the invention and development of specialty pharmaceutical products and novel formulation technologies. The company provides formulation, analytical, and manufacturing services to pharmaceutical companies, working collaboratively to provide innovative solutions to challenging drug delivery problems and to create advanced medicines. The company recently underwent a major expansion within the New Jersey Bioscience Center and currently occupies about 60,000 SF. Ascendia is a graduate of the Incubator at North Brunswick and a current resident of Bldg 671 at NJBC.

### [BioAegis Therapeutics Raises \\$22M](#)

In March, BioAegis Therapeutics Inc., a clinical-stage company developing therapies for infectious, inflammatory, and degenerative diseases reported the completion of a \$22 million sale of equity in a non-brokered transaction. BioAegis is a current resident of the Step-Out Labs and a graduate of the Incubator at North Brunswick.

### [miR Scientific, LLC Joins NJ Bioscience Center](#)

miR is a healthcare company dedicated to transforming cancer management. The company has developed the miR Disease Management Platform™, a platform for the effective management of targeted diseases, initially urological. The platform powers™ Prostate Cancer, non-invasive liquid biopsy urine test that detects and classifies prostate cancer with high accuracy. Scientific just completed a 14,000 SF buildout in bldg. 685 in NJ Bioscience Center. The miR team looks forward to talking with their fellow residents in the research park. Bob Flippin, Adm Officer, looks forward to meeting you.

### [Meridian Bioscience Acquires Asset of Euprotein](#)

On April 30<sup>th</sup>, Meridian Bioscience, Inc. (NASDAQ: VIVO), a leading global provider of diagnostic testing solutions and life science raw materials, acquired certain assets of Euprotein. Euprotein is a soon-to-graduate resident of the Incubator at North Brunswick. EUPROTEIN produces recombinant proteins as high-quality bioresearch reagents covering most hot research areas. Euprotein will continue their R&D collaborations with Meridian and the acquisition will help Meridian accelerate its pipeline of new immunological reagents while expanding recombinant capabilities.

### [Tennessee Oncology Expands Adoption of SMIRTA's Digital Health Software](#)

Tennessee Oncology, one of the largest, community-based cancer care specialists, headquartered in Nashville, Tennessee, has expanded their partnership with Smirta Innovations, a resident of the Incubator at North Brunswick. The Smirta product, OncoSmart™, be deployed across Tennessee Oncology's 15 largest oncology clinics. "Tennessee Oncology has been leveraging the OncoSmart™ across several very different types of clinics and in each case, the results have been excellent," said, Ron Horowitz, CEO, Tennessee Oncology."

### [New Advisory Board Members For Our Incubator](#)

In addition to Michael Wiley, of Foundation Venture Capital Group, becoming the new 2022/2023 Chairman of the advisory board, the following people were recently added as advisory board members:

**Beth Rowley**, Director of Operations at [Princeton BioLABS](#).

**Michael Johnson**, CEO & Co-Founder of [Visikol, Inc.](#)

**Tom Richardson**, President of [Institute for Life Sciences Entrepreneurship \(ILSE\)](#)

## New Residents at the Incubator at NB

**OLI Technologies** – the company seeks to revolutionize hemodialysis, reducing treatment time and cost by 75% while also improving patient prognosis. The team's goal, using their proprietary nanomaterial, is to remove uremic toxins up to 30X faster than the commercial state of the art. With the company's advanced membrane as the enabler, OLI seeks to develop the world's first lightweight, AI-powered wearable artificial kidney. Thomas Weindl is the company's CEO.

**Neoventech** – a 505b2 drug discovery and contract research services company with an expertise in transdermal drug delivery applications. The company provides R&D Services related to both topical drug and cosmetic active delivery from product conceptualization to commercialization, and in vitro bioequivalent testing for topical drugs. The company's CEO is Dr. Jeff Wu.

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## Upcoming Events for NJ's Life Science Community

### [NJ Core LABS Conference June 29](#)

The New Jersey Research Cores Partnering Conference will showcase cutting-edge resources and facilities available to innovators at universities and companies across the Garden State.

Stay tuned for upcoming events at the Incubator at North Brunswick including in person Lunch & Learn activities and Emergency Response Plan training.

## New Jersey Bioscience Center Alumni News

### **PDS Biotechnology Granted \$1.2M From NOL Program**

PDS Biotechnology (PDSB) received \$1.2M After Selling Its Net Operating Loss Tax Benefits Through the state's NOL program according to [StreetInsider.com](#). In February, [PDS Biotech Announced](#) a Clinical Trial with Mayo Clinic to Study PDS0101 in Early Stage Pre-Metastatic- HPV-Associated Head and Neck Cancer. PDS is a graduate of the Incubator at North Brunswick.

### **Visikol Signs Research Agreement with Vivesto**

In April, Visikol announced an agreement with [Vivesto](#) to [evaluate their anti-cancer drug formulations](#) using Visikol's advanced cell culture assay solutions. Visikol provided its clients with advanced tissue imaging and advanced cell culture services. Visikol is a graduate of the Incubator at North Brunswick

## FUNDING, GRANTS & INCENTIVES For Life Science Companies

### **2022 Net Operating Loss Program (NOL) Applications now available**

Life Sciences Companies Can [Now](#) Apply to Sell Their Net Operating Losses & Unused Research & Development Tax Credits for Cash - the NOL Program enables early-stage technology and life sciences businesses in the Garden State to sell a percentage of their New Jersey net operating losses and unused research and development (R&D) tax credits to unrelated profitable corporations for cash. The NJEDA is [accepting applications online through June 30, 2022](#), at <http://www.njeda.com/nol>.

### **[Early Stage Companies Set to Reap the Benefits of Selling Over \\$58 Million Through 2021 NJ Net Operating Loss Program](#)**

NJEDA announced that 32 early stage companies have been approved to share a combined \$58.1 million in funding through New Jersey's [2021](#) Net Operating Loss (NOL) Program. The NOL Program, jointly administered by the NJEDA and the New Jersey Department of Treasury's Division of Taxation, enables qualified companies to sell up to \$20 million in benefits generated from their unused New Jersey net operating losses and research and development (R&D) tax credits for cash to unaffiliated, profit-generating corporate taxpayers in the state of New Jersey. The cash can then be used for working capital or to fund research.

### **[Game-Changing Innovation Evergreen Fund to Launch SOON](#)**

The New Jersey Innovation Evergreen Fund, a program in which NJ becomes an equity investor in start-ups, will be formally launched soon. Under this fund, the State will invest \$500 million into start-ups — and not just any start-ups, these will be companies that have been vetted by venture capital groups, helping to ensure more companies start here, grow here and stay here. The NJEDA board recently approved the creation of the fund and a tax credit auction will be held later this year to help fund the program. The first investments will be made soon after the auction.

### **CSIT Opens Voucher Program to Help Accelerate R&D Statewide**

The [New Jersey Commission on Science, Innovation and Technology](#) (CSIT) recently announced open applications for the newly-created \$275,000 Catalyst Research & Development (R&D) Voucher Pilot Program. Applicants can apply for vouchers up to \$25,000 to help offset costs of collaborating with NJ's universities. Vouchers can defray costs associated with services of a participating NJ university. Applications will be accepted on a rolling basis as long as Program funds are available. Complete eligibility criteria and applications available at <https://www.njeda.com/catalyst-voucher/>

### **[NJ Attracts a record \\$5.5B in VC Funding in 2021](#)**

NJEDA announced that New Jersey now ranks ninth in the nation based on venture capital (VC) dollars invested per state. According to PitchBook, innovation-focused companies in New Jersey secured \$5.5 billion in 219 venture capital deals in 2021, up from \$1.7 billion through 154 deals in 2020.



NEW JERSEY BIOSCIENCE CENTER  
675 US-1,  
North Brunswick Township, NJ 08902