



Cytocentrics CEO: Biotech company passed up bigger financial offers to move to San Antonio

The San Antonio's City Council is not scheduled to vote on a \$1 million incentive package to help lure [Cytocentrics](#) until Thursday. However, the biotech company's CEO, [James Garvin](#), said it has already decided to move its headquarters from Rostock, Germany, to the Alamo City.

Perhaps indicative of a larger leap of faith is the fact that Garvin said Cytocentrics passed on larger incentive offers from multiple cities before deciding to move here.

"We turned down two better offers," Garvin told me Wednesday. "We had one for \$3 million and one for \$5 million — without many of the constraints" placed by San Antonio. Meanwhile, the company already has people in San Antonio, he said, having had a "soft landing with a couple of thousand square feet" of office space at [Targeted Technology](#), a San Antonio-based venture capital group focused on early-stage investments in health care and bioscience companies.

Cytocentrics bills itself as a biotech company developing technology that enables researchers to better understand how human cells react to medicine.

"We do that in ways that have never been understood before and that are opening whole new horizons," Garvin said.

Leaders at Targeted Technology helped sell Cytocentrics on moving to the Alamo City. Cytocentrics will initially house its San Antonio operations in some of Targeted Technology's office space in Stone Oak.

"This really has to do with [Paul Castella](#) and [Alan Dean](#)," Garvin said about [Targeted Technology's](#) co-founders. "They really put their arm around us and encouraged us to come. They said this would be the right place to be.

"So far, they have delivered on everything they said they would do," Garvin said. "I don't think we could have found that leadership anywhere else."

[Cytocentrics](#) employs roughly 50 people internationally, including nine in San Antonio who are part of the company's executive team and management group. Garvin expects the company to create a significant number of additional jobs in the Alamo City over the next several years.

Councilman Joe Krier, a member of the city's Economic Development Committee who represents the district where Cytocentrics is establishing its San Antonio offices, said the company has reason to be optimistic in advance of the incentives vote.

"This will pass unanimously," Krier said. "This is an industry we have prioritized."

Source: <http://www.bizjournals.com/sanantonio/news/2015/06/10/cytocentrics-ceo-biotech-company-passed-up-bigger.html>

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