



Cytocentrics refunds \$100,000 in economic development funds to city

A German biomedical firm awarded an economic development grant by the city of San Antonio to relocate its corporate headquarters here refunded \$100,000 of that money Tuesday, saying it didn't need the funds.

Cytocentrics Inc. CEO Jim Garvin presented the \$100,000 check to Mayor Ivy Taylor as she toured the company's new facilities at 3463 Magic Drive. The company opened its labs, fabrication shop and administrative offices in a facility spanning 7,000 square feet in December.

City Council last year approved awarding a \$1 million economic development grant to Cytocentrics. The city had provided about \$500,000 of those funds to the company, Garvin said. In exchange, the company was expected to create 300 jobs in San Antonio over five years and make a \$15 million capital investment here in that same time frame.

Rene Dominguez, the city's director of economic development, could not immediately recall any other company giving back money in the seven years he has held that position.

"They had an outstanding year," Dominguez said, "so I know (Garvin) is interested in us continuing to help recruit companies just like his."

Garvin said he hopes to eventually refund all the economic development funding his company has received.

"San Antonio's our home now," Garvin said later Tuesday. "I think it's our responsibility to work with the city, to help the city encourage more businesses to come here. But you've got to have money to do that. If we don't need it, then it use to get somebody else here."

The private company — founded in Rostock, Germany, in 2001 — now has 27 employees in San Antonio. By the end of the year, Garvin expects it will have 35 to 40.

The \$60 million company makes a patch clamp instrument known as CytoPatch 4, which can capture multiple human cells simultaneously, keep them alive and allow scientists to evaluate ion channels inside the cells. Those findings and data are used in drug development. The CytoPatch 4 is commercially available worldwide, Garvin said.

Dominguez said the city expects to use the refunded \$100,000 for other economic development purposes and workforce training.

Cytocentrics has encountered difficulties finding qualified lab technicians who work with cells and know how to grow cells in incubators, Garvin said. But he noted that problem is not unique to San Antonio and said some of his colleagues in the biotech industry in other markets across the country face the same challenge. Taylor said she is thinking about how to address that.

“What we can we do ... to get the various entities and institutions focused on training more San Antonians in that space?” Taylor said. “Because ... there are opportunities there.”

Source: <http://www.expressnews.com/business/health-care/article/Cytocentrics-refunds-100-000-in-economic-7216469.php>

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