

VIPC Regional Innovation Fund Grant Awarded to CvilleBioHub to Strengthen the Entrepreneurial Ecosystem in Region

Funding will help CvilleBioHub to continue accelerating growth of life sciences and biotechnology startups in the Charlottesville region



RICHMOND, VIRGINIA, UNITED STATES, August 14, 2023 /EINPresswire.com/ -- [CvilleBioHub](#), an industry-led 501c3 nonprofit organization dedicated to

accelerating Charlottesville's biotechnology industry sector, today announced that it has again received a \$200,000 Regional Innovation Fund (RIF) grant from the [Virginia Innovation Partnership Corporation](#). RIF is state-funded program that provides competitive grants to leading

Virginia-based entrepreneur support organizations. CvilleBioHub sits at the center of a thriving biotechnology ecosystem in the Charlottesville region with many partners across industry, academia and economic development.

“

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*Nikki Hastings, PhD,
CvilleBioHub, Executive
Director*

“We are pleased to provide a Regional Innovation Fund grant to CvilleBioHub to support its efforts to strengthen Central Virginia's biotechnology industry through engagement, resourcing, and education,” said Conaway Haskins, Vice President for Entrepreneurial Ecosystems at the Virginia Innovation Partnership Corporation. “The organization aims to double the size of the industry in its geographic footprint by 2030 by creating value and reducing barriers for companies to thrive and grow within

the region. Over the past five years, CvilleBioHub has emerged as a linchpin to growing the region's biotech and life sciences sector and it is serving as a model for other regional biotech hub efforts across Virginia.”

The Regional Innovation Fund grant will support CvilleBioHub activities across five areas in

2023:

Host Monthly Speaker Series to bring high profile industry leaders to Charlottesville

Plan for growth and launch of a wet lab incubator/accelerator in Charlottesville

Expand and deepen technical assistance and advisory services provided to companies through the Entrepreneur-in-Residence program

Build the biotech talent pipeline and workforce

Build out institutional capacity to improve communications and sustainability capabilities



“ We are honored to receive another RIF grant to continue to build and grow the entrepreneurial ecosystem for early-stage life sciences and biotechnology companies in the Charlottesville region,” said Nikki Hastings, PhD, executive director of CvilleBioHub. “As we move into our seventh year, our community now includes over 75 companies and 2,500 employees. [VIPC](#) has been an important partner for us and the RIF grant will bolster our thriving community of innovators so that we can ensure high-quality resources and connections to help more entrepreneurs start and growth their companies here.”

Regional Innovation Fund (RIF) is a state-funded program administered by the Virginia Innovation Partnership Corporation that provides competitive grants to leading Virginia-based entrepreneurial support organizations (ESOs). RIF grants provide operational and program funding for successful ESOs and ecosystem building initiatives. It is managed by VIPC’s Entrepreneurial Ecosystems Division.

Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities, the VIPC is the commercialization and seed-stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, economic developers, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Smart Communities | Unmanned Systems | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | Virginia Accelerator Network | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginiaIPC.org. Follow VIPC on Twitter, LinkedIn, and Facebook.

CvilleBioHub

CvilleBioHub, a designated 501(c)(3) private non-profit organization located in Charlottesville,

Virginia that has been actively growing the regional biotechnology and life sciences industry cluster since 2016. CvilleBioHub is dedicated to strengthening the regional biotechnology industry through engagement, resourcing, and education. The local industry is comprised of 75+ companies working across all aspects of biotech/life sciences to advance human health through innovation. There are more than 2,000 employees in the regional biotech and life sciences industry which has attracted over \$400M locally in investments to date.

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