



**FARGO
MOORHEAD**
ECONOMIC DEVELOPMENT

Bioscience

Targeted Growth Sector



AN UNLIKELY SUCCESS STORY

The Greater Fargo-Moorhead region's Bioscience industry may seem like an unlikely success story, far away from the venture capital and concentration of pharmaceutical and biotech powerhouses on the coasts. However, a unique blend of entrepreneurship, technical expertise and will to succeed has sparked something special attracting bioscience and medical device innovators.

With wide expanses of land, abundant talent, low taxes, and accessibility to state and local lawmakers, companies thrive.

The Fargo region has enticed many businesses to start in or move to the Red River Valley, including globally recognized companies: **Aldevron**, **Agathos Biologics** and **CorVent Medical**.





DIVERSE BIOSCIENCE ECOSYSTEM

Bioscience Pioneers in Fargo, North Dakota founded a small startup called **Aldevron** in 1998 at North Dakota State University as a vaccine testing company. With continued improvements in its technology and a focus on producing high-quality plasmid DNA, mRNA and proteins for biotechnology and biopharmaceutical firms, **Aldevron** was acquired by **Danaher Corp.** for **\$9.6 Billion** in 2021.



“We are delighted to be joining the greater Fargo community, and we are looking forward to supporting the growing movement for medical device innovation in North Dakota. The support from the GFMEDC and the Bioscience Association of North Dakota has helped make this possible.

We really found that it’s a very welcoming community. We had a lot of places we could go, but at the end of the day, we found that Fargo is where we wanted to pitch our tent.”

Richard Walsh, CEO of CorVent Medical



TALENT & EDUCATION

The Greater Fargo Moorhead region produces the talent critical to support a growing Bioscience ecosystem. The GFMEDC has identified the following positions as key to Bioscience workforce and commercialization needs.

- Natural Sciences Managers
- Bioengineers and Biomedical Engineers
- Electrical Engineers
- Mechanical Engineers
- Biochemists and Biophysicists
- Biological Scientists
- Life Scientists
- Biological Technicians
- Life, Physical, and Social Science Technicians
- Biomanufacturing Operators
- R&D Lab Managers
- Lab Technicians
- Clinical Laboratory Technologists and Technicians





ECOSYSTEM PARTNERS

BIOSCIENCE ASSOCIATION OF NORTH DAKOTA (BIOND)

Formed in 2010, the Bioscience Association of North Dakota (BioND) supports the development of bio-companies through startup and expansion of bio-based ventures in life sciences, bio-ag, bio-materials, bio-fuels and related entities. BioND provides a voice in state and national forums and supports efforts to commercialize, grow and sustain globally competitive bioscience companies, creating North Dakota jobs.

BIOMEDICAL ENGINEERING (BME)

The BME program combines North Dakota's big research universities –North Dakota State University (NDSU) and University of North Dakota (UND). The program's objective is to establish jointly sponsored, interdisciplinary graduate programs to:

- Meet the needs of regional students interested in biomedical engineering.
- Educate and train students through courses and research focused on biomedical research and device development.
- Develop intellectual property to generate company spin-offs, attract new companies, and subsequent economic development.

NORTH DAKOTA STATE UNIVERSITY

NDSU is home to nearly 12,500 students and is a top-ranked national research university. A Carnegie R1 research institution, NDSU's \$155 million in annual research expenditures places it within the top 100 public research universities in the United States.

NDSU engages in breakthrough bioscience research in a multitude of fields including Cancer Detection & Treatment, Pancreatic Cancer Research, Antibacterial Coatings, Artificial Joint Polymers, Sensor Device for Disease Control & Prevention, Cell Therapy, Rapid Response Vaccines for Emerging Viruses, Parkinson's Disease Research, Chemotherapy and Immunotherapy for Effective Treatment of Pancreatic Cancer and Breast Cancer Research.

CONCORDIA COLLEGE CLIMB PROGRAM

CLIMB (Concordia Leads: Instructing and Mentoring in Biotechnology) is a need-based program made possible by a grant from the National Science Foundation (NSF) to provide scholarships and career preparation for incoming students interested in biotechnology.



BUSINESS CLIMATE & DEMOGRAPHICS

North Dakota, a low regulation state, benefits from a friendly business environment. U.S. News and World Report ranks North Dakota as one of the 10 states with the least regulation.

Fargo Moorhead combines urban excitement with a small-town friendly atmosphere, reliability and safety. The metro encompasses Cass County in North Dakota and Clay County in Minnesota.

YOUNG & EDUCATED

- Median Age = 33 years old
- 21,000 college students
- 5 universities/technical colleges

Population is growing - 258,000 in 2022 (6.9% growth over previous 5 years with 7% growth predicted by 2027).

55% of residents have college degrees

27.9% of Fargo/Moorhead residents possess a Bachelors Degree (7.1% higher than the national average). 14.2% hold an Associates Degree (5.4% higher than national average).

COST OF LIVING





CAPITAL, FINANCING, INCENTIVES, AND GRANTS



The following programs represent a small snapshot of powerful financial tools and incentives supporting business growth in the Greater Fargo Moorhead region. For a full assessment of programs to support your business, reach out to Ryan Aasheim, Chief Business Development Officer - raasheim@fmedc.com

LIFT PROGRAM - INNOVATION TECHNOLOGY LOAN FUND (ND)

0% loan up to a million dollars for the first three years and 2% for the next two years for financing the commercialization of intellectual property.

NORTH DAKOTA DEVELOPMENT FUND

Provides “flexible gap financing” through loans and equity investments not available from most conventional lenders. Up to \$3,000,000 through innovative financing mechanisms including direct loans, subordinated debt and equity investments.

ANGEL MATCH PROGRAM (ND)

Private investor investments in eligible business can be matched up to a maximum \$250,000 per business. Businesses may only apply for funds if the total financing round is \$2 million or less. Investors may be individuals, LLCs, businesses, trusts, or an investment fund.

GROWTH LOAN FUND (MN)

Supports entrepreneurial growth throughout Minnesota by offering low-interest loans to early-stage businesses. The business must be planning to raise equity in order to qualify.

MN DIRECT INVESTMENT & MULTI-FUND

Two VC programs investing in Minnesota-based seed and early-stage businesses in the advanced manufacturing, agtech/foodtech, climate tech, life sciences, software, and technology sectors.

BANK OF NORTH DAKOTA

This state-owned bank partners with commercial lenders to assist in financing, such as PACE/Flex PACE low-interest loans and the Accelerated Growth Loan targeted to ND-based tech companies experiencing accelerated revenue growth.

NORTH DAKOTA GROWTH FUND

\$100 million multi-stage investment fund that will seek to invest in North Dakota businesses and entrepreneurs.

GROWTH INITIATIVE FUND (ND)

Microloan (\$50,000) and direct loan program administered by the GFMEDC.

INNOVATE ND

Participants have access to up to \$40,000 of expense reimbursements and grants through the four phases of the program.

BIOSCIENCE INNOVATION GRANT (ND)

Grant program up to \$1 million to support biotech innovation and commercialization towards the development of new bioscience technologies and bioscience startup companies in the state.

LAUNCH MN

Targeted at innovative scalable technology businesses in Minnesota, the grants provide up to \$35,000 for business operations and potential matching grants up to \$50,000 for first time Phase I and Phase II SBIR/STTR awardees.

WONDER FUND (ND)

\$45 million direct investment program providing early-stage investment opportunities for financial and operational growth. Funds from the program will be used to invest in early-stage businesses headquartered in North Dakota with less than 500 employees and will consider companies based outside the state if their product and service have a material impact on North Dakota.

BIOLOGIC MANUFACTURING SALES TAX EXEMPTION

Raw materials, single-use product contact systems, and reagents used directly in North Dakota biologic manufacturing are exempt from the state sales and use tax.