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Biotech Business Expands into McDoel Building

A Bloomington-based biotech company that analyzes human protein and plasma for personalized wellness plans, Predictive Physiology and Medicine Inc., has moved to First Capital's business and technology park, the Indiana Enterprise Center.

The company's move from inVenture, the local life sciences and technology business incubator, triples its space and, more importantly, adds a "wet-lab" with drainage, water and proper ventilation. It's the first of its kind to be leased in Bloomington.

Think of a wet-lab as your elementary chemistry classroom, explained Brian Kleber, PPM senior vice-president of operations and former director of inVenture.

PPM was established in 2005 as a spin-off of Indiana University. Now with nine employees, PPM was looking to grow — often called "graduate" in the industry — to a larger area. The old InVenture site was 800 square feet compared to 3,500 square feet, 1,500 of it lab space, at the McDoel building.

Behind the move is another Bloomington-based company, First Capital Group. First Capital owns the building and much of the land in the area known as the Indiana Enterprise Center.

The hope is that other companies will follow PPM.

"We see a lot of prospects looking at Bloomington for relocation and expansion but no space available. Our vision for that area is something that is attractive to PPM and other companies we've talked to," said John Fernandez, First Capital partner and senior vice president.



Predictive Physiology and Medicine, Inc. is located in the McDoel building at the Indiana Enterprise Center in Bloomington.

First Capital owns 11 additional acres along Rogers Street, which was once part of the sprawling RCA/Thomson plant that produced the first color television set. The plan is to build a graduation facility for life science companies such as PPM at the site, Fernandez said. First Capital often develops property to suit a company or business such as the case with PPM.

"PPM is a great success story for IU and Bloomington's business incubator and it is great to see them graduate into a new facility and remain a Bloomington-based company. It is also wonderful to see such innovative businesses establish themselves at the Indiana Enterprise Center, a site where public and private investments and partnerships are really paying off," said Ron Walker, president of the Bloomington Economic Development Corporation.

Kleber called the partnership with First Capital significant not only because of the new space but also the ability to expand. He said PPM is expected to grow rapidly and have 20 employees by sometime next year.

About First Capital Group and the Indiana Enterprise Center

Headquartered in Bloomington, Ind., First Capital Group directs a portfolio of more than \$150 million in assets and over one million square feet of real estate. First Capital Group's portfolio businesses span several industries, including real estate, life sciences, health care, technology, manufacturing and retail. First Capital's Indiana Enterprise Center is located in a Community Revitalization and Enhancement District in Bloomington which supports redevelopment efforts of the area formerly occupied by Thomson Consumer Electronics. Businesses locating within the IEC may be eligible to receive investment tax credits and other economic development incentives that can enable their resources to be redirected to developing and supporting core business operations. For more information, visit www.FirstCapitalUSA.com or call 812-330-0077.