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TECHNOLOGY

Deal of the Week: Boston-area medical device co. brings manufacturing to ABQ



BioDirection President and CEO Sharad Joshi
RICH POWERS



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The skinny

Massachusetts-based BioDirection, which works to commercialize technology for detecting injuries from trauma, has leased a 9,000-square-foot facility in Albuquerque to manufacture its medical devices.

The numbers

BioDirection has raised over \$6 million in funding, according to filings with the Securities and Exchange Commission. It has hired about 12 people for the expansion, and a couple of openings remained as of last week.

The details

BioDirection's Tbit System aims to detect and measure biomarkers released in the body following head trauma or a "jolt to the body."

Todd Strickland of Albuquerque's NAI Maestas & Ward represented the tenant in the transaction, and the lease for the 3841 Midway Place NE space was signed in May.

What's next

The local facility is expected to start operating within the next few months. BioDirection plans to launch in the European market early next year and later in America, pending approval with the U.S. Food and Drug Administration.

Why it's significant

We're always interested in why firms expanding to Albuquerque choose the area, but BioDirection's reason really caught our eye. Chief Scientific Officer Sergey Dryga said Albuquerque provided an attractive labor pool thanks to Intel's local manufacturing operation. Intel's semiconductor technologies and the innovations BioDirection is working on have commonalities, Dryga said. Business First did a special report on how Intel's expansion could impact the area in October.

Dryga also said the capabilities of local universities were attractive. And most of the research for BioDirection's trauma solution took place at the Santa Fe Bioscience Incubator, he said.

As New Mexico works to grow its tech ecosystem, we're intrigued by what caught BioDirection's eye from its base in the biotech hotbed of the Boston area.

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