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# Jacobs Institute begins taking ownership stake in medical startups

Jun 22, 2020, 12:30pm EDT

The Jacobs Institute was created to bring an innovative model of medical innovation to Buffalo.

The institute took a new step on that journey recently when it took an ownership stake in two startups working on new products in the vascular space.

Equity agreements have been signed with Buffalo-based StimMed and Bay Area company Spinnaker. StimMed is developing a product to treat deep vein thrombosis, and institute staffers are working to improve the feel, user interface and comfort of its wearable technology. Spinnaker is working on a device to prevent strokes during heart procedures.

The JI said in an announcement it was close to signing a third equity agreement as well.

Jacobs Institute CEO William Maggio said the agreements are part of a broader effort to create sustained entrepreneurial opportunities in the health-care space in Buffalo.

“This is absolutely the model going forward and where the Jacobs Institute wants to be: creating the world’s best medical-device innovation center,” Maggio said. “We want them to come solve problems with existing technology and to create pathways to the next great discoveries in the neuro and cardiovascular space.”

The institute is sandwiched in the middle of a \$291 million building that opened in 2012 as a way to improve cardiovascular research and care in Buffalo.

The bottom floors are a hospital, Kaleida Health’s Gates Vascular Institute, while the top floors represent

high-tech medical research in the University at Buffalo's Clinical and Translational Research Center.

The Jacobs Institute opened in 2013 and has received funding from a variety of different sources, including a \$10 million pledge from Jerry Jacobs and his wife, Margaret, more than \$4 million of commitments through Empire State Development Corp., and a significant amount of local philanthropy.

The institute debuted its signature commercialization program, "Idea to Reality," in 2018. It now has 28 employees.

**Dan Miner**

Reporter

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