Grosses Seek $4M Match for Stem Cell Center

HEALTHCARE: Latest gift for UCI has Nov. 30 deadline

By VITA REED

Sue and Bill Gross have pledged $4 million toward putting a finishing touch on the stem cell research center that bears their names at the University of California, Irvine.

The commitment comes with the stipulation that it’s matched by Nov. 30, said Peter Donovan, director of the Sue and Bill Gross Stem Cell Research Center.

Plans to finish out the center call for a 20,000-square-foot section of the fourth floor—the last vacant space in the 100,000-square-foot, 2-year-old building—to be turned into laboratory space and an auditorium.

"Researchers at lab benches are our equivalent of soldiers in the trenches," Donovan said.

UCI expects to add another 50 to 75 stem cell researchers once the fourth floor is completed, he said. There are now about 200 students, faculty members and others employed at the center, which has cost about $67 million so far.

The auditorium space will be used for another key challenge for the center and stem cell research in California, where the work receives public backing: educational programs and other events for the public, along with academic symposia.

"It’s our responsibility to tell the public what we’re up to," Donovan said.

Bill Gross is the co-founder and co-chief investment officer of Newport Beach-based Pacific Investment Management Co., the world’s largest bond fund. He’s widely

Stem Cells

known as the "King of Bonds" for his work at Pinco, which has more than $1 trillion under management.

The Grosses are Laguna Beach residents, and active in various philanthropic endeavors in OC and elsewhere. They’ve been supporters of UCI’s stem cell research center since watching a 60 Minutes episode on CBS that profiled center faculty member Hans Keirstead’s work at the university.

Early Donation

The couple made an early donation of $10 million that UCI officials used to help secure a $27.2 million grant from the California Institute for Regenerative Medicine, which was created when California voters passed Proposition 71 in 2004.

Most of the work at the UCI center involves research on human stem cells for treating a range of diseases, including neurological maladies such as Alzheimer’s and Huntington’s disease, spinal cord injuries, diabetes and age-related macular degeneration.

Gross Center scientists “have developed stem-cell based treatments that reduce the effects of Alzheimer’s in animal models, have enabled rats with spinal cord injuries to walk again, are developing cell therapies to treat Huntington’s disease and are about to begin a clinical trial to use bone marrow stem cells to treat stroke,” the center’s website said.

The center also has a program that’s creating assessment tools to see how patients who have had stem cell transplants progress, said Kelli Sharp, a doctor of physical therapy who works at the Gross center.

The Gross center could eventually become a source of companies or licensed technology based on treatments of spinal cord injuries, diabetes and Alzheimer’s disease, among other conditions. Such developments hold the potential to bring revenue back to UCI in the form of royalties.

UCI has a limited track record of producing companies compared to other public and private universities in the state, such as the University of California, San Diego, the University of California, Los Angeles, and Stanford University.

Business Prospects

The UCI Office of Technology Alliances—which seeks to commercialize university research—lists 37 startup companies that originated from UCI research, many of which are healthcare-related. They include Glaukos Corp., a Laguna Hills-based, venture-backed maker of devices to treat glaucoma and Corona del Mar-based Bone-Rad Therapeutics Inc., which is developing radioactive bone cement to be used for managing bone tumors.