

Versiti expansion expected to bring more than 100 jobs to the state

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The Versiti Blood Research Institute's planned expansion in Wauwatosa could bring more than 100 new jobs to the area.

That's according to Chris Miskel, president and CEO of Versiti. In a recent interview, he discussed the research institute's plans for adding 65,000 square feet of new space to its Wisconsin footprint and recruiting more blood scientists to the state.

He said the institute currently employs about 27 researchers, and the expansion would make space for up to 20 more scientists. The institute's existing 90,000-square-foot facility is getting close to capacity, he explained.

"Of course, they would bring their labs with them, so we would envision 100 plus high-paying jobs that would come to Milwaukee," he told WisBusiness.com. "We've historically done blood research in lots of different areas, and we continue on that journey."

The institute currently has 50 active research grants, according to its website, and published findings in at least 200 medical and research journals last year. Research efforts have focused on blood cancers, bleeding and clotting disorders and more.

"We will of course continue to focus on doubling down in those areas ... When you think about the impact that blood has on so many disorders and afflictions, we're really excited to continue to expand the science there," he said.

Earlier this month, the Legislature's Joint Finance Committee approved a \$10 million grant for the expansion project as part of the ongoing budget process, Miskel said.

"We're grateful to the Joint Finance Committee and the governor for prioritizing our work, and we're pretty proud we have bipartisan support for our efforts here," he said. "So we're basically waiting to see how the budget fares as it moves through the two houses of the Wisconsin state Legislature ... We're pretty confident the state will continue to prioritize it."

Versiti's fundraising effort for the expansion is underway, with Miskel noting philanthropy "will play a role in augmenting the funding we need" for the project. An earlier estimate for the total project cost put it at \$63.5 million, but Miskel said it's now expected to exceed that due to inflation and other factors. It's estimated to be completed in 2026.

He also touted the potential economic impact from the project and how it could boost the state's reputation for innovative research. Over a 30-year period, he said the expanded organization would deliver \$19 million in additional state tax revenue, with a total economic impact of over \$500 million.

"It's great for the economy, it's great for the recognition to elevate the state," he said.

-By Alex Moe