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A Word from the Publisher

Welcome to Florida Trend’s special report on Gainesville. In this e-zine format, you'll see the full Business Portrait that was featured in our February 2014 issue.

The report written by Associate Editor Lilly Rockwell covers Gainesville, Alachua, High Springs and Hawthorne with the latest demographics, reports on major economic drivers, business assets, top employers, notable firms and promising new businesses.

Inside you’ll learn how Gainesville civic leaders (see who’s who beginning on page 82) are forging a new identity for the area as a center for innovation and an ideal city to launch a business or relocate a tech company. They’ve wisely capitalized on the University of Florida’s strengths in science and technology and research and education to grow more technology-based companies.

Read on and I think you’ll agree that MindTree, Mohibiquity and Sears Holding made smart decisions in choosing to expand their organizations here.

— Andy Corty
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Gainesville

By Lily Rockwell

→ Alachua
→ High Springs
→ Hawthorne
For decades, civic leaders have worked to forge a new identity for the Gainesville area—not just as a laid-back college town but as a center for innovation, the ideal city to launch a business or relocate a tech company.

With the launch of the Sid Martin Biotechnology Incubator just outside of Gainesville in the mid-1990s, the city established itself as one of the top biotechnology industry clusters in the state. In recent years, the city has leveraged the University of Florida’s strengths in science and technology research and education to grow more technology-based companies. Today, the UF-affiliated Innovation Hub, an incubator that opened in 2011, is home to two dozen tech companies.

It sits in a new “Innovation Square” district and will share space with a five-story, 260-bed dormitory for entrepreneurial-minded undergraduates and another incubator office space for companies of all stages.

The university also has launched an Innovation Academy for undergraduates interested in entrepreneurship. It’s open to students in 32 majors who take classes on creativity and entrepreneurship and upon graduation receive an innovation minor. The engineering school also started an “innovation institute” in 2011 designed to bring a business focus to the classroom, and in a separate program at the Warrington College of Business Administration, students can get an actual undergraduate or master’s degree in entrepreneurship.

All this effort to nurture entrepreneurship is paying off. Companies that were founded within the last five years by UF

“The pieces had not been connected as closely as they needed to grow the community.”
—Susan Davenport, vice president, economic development, Gainesville Area Chamber of Commerce/Council for Economic Outreach
students now employ hundreds in the Gainesville area.

Still, Gainesville has some room for improvement. Census data show that between 2005 and 2012, the number of 25- to 34-year-olds living in Alachua County grew by 19%. That sounds like remarkable growth, except that the overall population grew by the same amount.

Most notably, Gainesville has made the leap from fostering entrepreneurship to becoming a viable relocation choice for companies looking for science and engineering talent. In 2012, India-based MindTree chose Gainesville over other college towns for its U.S. software development office. MindTree executives cited the ample computer science and engineering talent flowing from the University of Florida as a main reason. A year later, in 2013, Boston-based Mobiquity, which develops applications for mobile phones and tablets, opened a Gainesville office. It plans to hire 260. That same year, Sears Holding said it would open an information technology center in Gainesville and hire 25, followed by CurtCo Robb Media expanding its mobile applications and digital publications office in Gainesville.

The Gainesville Area Chamber of Commerce and Council for Economic Outreach cite their recent success with expansions and relocations as the result of a project called “Innovation Gainesville,” a strategic initiative launched in 2009 to foster better collaboration between the Chamber, UF and Santa Fe College, community leaders and the private sector.

Susan Davenport, vice president of Economic Development for the Gainesville Area Chamber of Commerce/Council for Economic Outreach, says “the pieces had not been connected as closely as they needed to grow the community.”

The MindTree expansion was an example of Innovation Gainesville working, Davenport says. When MindTree first contacted someone at UF, word spread quickly through the Innovation Gainesville channel about their interest. Davenport says the entire community “mobilized within 24 to 48 hours,” so that when MindTree visited, they weren’t just learning about the university, but meeting with folks from area schools, the local city-owned utility and other business owners. “They had never connected the dots before,” Davenport says. “A company would come into town and they might meet with the chamber or perhaps ask someone with UF to visit,” Davenport says. “This was much more comprehensive.”
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Demographics

The county has one of the most highly educated populations in the state thanks to the presence of the University of Florida.

- Gainesville population: 125,273
- White: 68.4% vs. 78.2% statewide
- Black: 24.3% vs. 17.1% statewide
- Hispanic/Latino: 10.2% vs. 22.9% statewide
- Alachua County population: 249,440
- Median age: 25, the youngest of any county in the state. The median age for Alachua County is 30, still far younger than the state's median age of 41.
- Median household income: $31,294 vs. $45,637 statewide

Education levels: Because of the presence of the University of Florida and Santa Fe College, Alachua County has one of the most highly educated populations in the state, with 28.6% of the population holding a bachelor's degree or higher vs. 26.2% statewide.

Renters: Again reflecting the town's large student population, nearly half of Gainesville's population are renters — 46.0% of housing units in Gainesville are occupied by renters compared to 32.6% statewide. The median gross rent in Gainesville is $877 vs. $971 statewide.

Nearby Cities and Communities

- Alachua — The town, about 15 miles northwest of downtown Gainesville, is home to 9,000 residents. It is known for its small-town feel and the San Felasco Hammock Preserve State Park. Alachua has become a hub for biosciences since the Sid Martin Biotechnology Incubator was established there in 1995 and is now the headquarters for major biotechnology employers such as RTI Surgical and Nanotherapeutics.
- High Springs — With a population of 5,350, High Springs is one of the smallest incorporated cities in Alachua County. It is internationally known as a destination for underwater cave diving thanks to the proximity to Ginnie Springs and other springs. It's also known for its antique shopping.
- Hawthorne — The smallest incorporated city in the county with only 1,400 residents, the agricultural community is poised to see more growth if Plum Creek's plans for developing a large swath of eastern Alachua County are approved.
EYES ON INNOVATION
Community Flavor

Incubators

Gainesville’s success with startups stems in part from the half-dozen business incubators in the city. Some, like Starter Space, offer little more than a shared work environment. Others, such as Hacker House, offer space and formal arrangements with mentors. Most notable are the Sid Martin Biotechnology Incubator in Alachua and UF’s new Innovation Hub.

The hub is located between the University of Florida campus and downtown Gainesville in a zone called Innovation Square. In addition to the hub, the square will have a dormitory for entrepreneurial-minded UF undergraduates and a science- and technology building that will house companies at all stages.

The Innovation Hub is the first completed building at Innovation Square and is now home to 25 companies. Along with office suites, conference rooms and high-speed internet, the 48,000-sq.-ft. building has space occupied by venture capital firms, accountants and law firms that offer pro bono advice to startups. Angel firms and other investors regularly meet with hub tenants. UF’s Office of Technology Licensing is housed in the building, and Innovation Hub staff offers business advice and feedback to hub tenants. The hub has been in existence for only two years and already has yielded noteworthy graduates including Shadow Health and Prioria Robotics.

The Gainesville Civic Chorus presents three major concerts a season.
Art/Culture

For a town of its size, Gainesville enjoys an unusually large number of museums, entertainment choices and cultural attractions. The Samuel P. Harn Museum of Art and the Florida Museum of Natural History are both affiliated with the University of Florida. The natural history museum is renowned for its permanent butterfly rainforest exhibit, which includes dozens of species of free-flying butterflies. Santa Fe College

Downtown Gainesville

Instead of skyscrapers, you’ll find low-rise, historic buildings and an increasingly eclectic mix of retail stores, restaurants, coffee shops and entertainment centers, including the legendary Hippodrome Theatre, a former post office/courthouse. Downtown is also drawing more startup companies, thanks in part to nearby business incubators. Grooveshark, an 8-year-old online streaming music company, has its headquarters in downtown Gainesville, along with companies like Shadow Health and other business incubators and co-working spaces.

Butterfly at the Florida Museum of Natural History

has a 10-acre teaching zoo that’s also open to the public. Music and theater offerings come through organizations such as the Dance Alive National Ballet, the Gainesville Community Playhouse, the Gainesville Civic Chorus and the Gainesville Chamber Orchestra. Residents can enjoy these performances at UF’s Curtis M. Phillips Center for the Performing Arts or the Hippodrome.

A new museum is also expected to open in late 2015. The late Robert Cade, inventor of Gatorade, and his family established a foundation to design and build The Cade Museum for Creativity + Invention. This museum will focus on invention and innovation, using the story of the creation of Gatorade to highlight the path from idea to business success. Currently, the museum’s staff operates from a temporary facility while raising nearly $10 million to pay for the museum. The operational costs, staff salaries and “creativity lab” classes are all paid for with Gatorade royalties.

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Nature/Environment

Gainesville has long prided itself on preserving and protecting its natural environment. Housing and commercial developers typically face intense scrutiny from county commissioners and community activists concerned about protecting waterways that feed the area’s springs and local wildlife. Because of its proximity to two major rivers, Gainesville is located near many of the state’s most popular springs, such as Ichetucknee Springs State Park. Northwest of Gainesville is Devil’s Millhopper Geological State Park, which gives visitors the opportunity to wind down 170 feet into the lush vegetation of a centuries-old sinkhole. Just south of Gainesville is Paynes Prairie Preserve State Park, a 22,000-acre ecosystem that’s home to alligators, wild horses and bison, who were reintroduced to the area in the 1970s. Eco-tourists can also visit the 278-acre Morningside Nature Center, with its seven miles of hiking trails, and the Kanapaha Botanical Gardens, which has the largest collection of bamboo in the state.

Momentum 2015

The successor to Opportunity 2010, Momentum 2015 was a fundraising campaign for the Council for Economic Outreach. It raised $3.3 million to help bring in 1,200 jobs and an additional capital investment of $5 million to Gainesville over five years. The campaign also included specific steps to convince more companies to relocate to Gainesville, including more targeted marketing in trade journals and visits with site selectors. Vice President of Economic Development Susan Davenport says the group met its goals two years early. Davenport says the economic development office is working on a new campaign to be unveiled this year.

Planning Growth

Plum Creek is in the process of developing a master plan for the 65,000 acres it owns in Alachua County. The current edition of the plan calls for keeping 46,000 acres under conservation, with the remaining land to focus heavily on economic development, with a corridor of high-tech manufacturing and agribusiness in a largely undeveloped area east of Newnan’s Lake. Plum Creek would also build 10,000 homes. Most environmentalists support the plan.

Todd Powell (right), senior director at Plum Creek, shows a map during a community workshop for the development of the land in eastern Alachua County.
Kongo across the Waters
October 22, 2013 - March 23, 2014
Explore connections in this exhibition at the Harn Museum between the art and culture of the Kongo peoples of western Central Africa and African American art and culture in the United States.
Visit harn.ufl.edu for more information on this exhibition and other events.

Wolf to Woof: The Story of Dogs
February 15 - September 1, 2014
Visit the Florida Museum to experience the world’s largest exhibition on the history, biology and evolution of dogs. This family-friendly exhibit reveals the fascinating history of dogs, their connection with wolves and what makes them man’s best friend.
Visit flmnh.ufl.edu for more information on this exhibit and other events.

Pilobolus
February 18, 7:30 p.m.
View performances year-round by world-renowned artists and dance companies, like Pilobolus, at the Phillips Center for the Performing Arts. This imaginative dance performance tests the limits of the human body. Visit performingarts.ufl.edu for information on upcoming events.

Visit the Camellia Court Cafe for casual dining during your visit.
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Economic Backbone

Higher Education

> University of Florida: UF continues to be the biggest employer in Gainesville, with 22,420 employees and nearly 49,878 students. The university also has become an economic engine, spawning 15 startups in 2012 alone, which puts it fourth nationally among universities. The Legislature provided the university with $15 million for five years to hire up to 100 faculty in areas such as life sciences and cybersecurity. The university plans to recruit from some of the top universities in the country and raise an additional $800 million in private dollars to create 107 endowed professorships. This effort is part of a campaign to make the University of Florida one of the top-ranked public research universities in the nation.

UF also is building the state’s first entirely online university, with bachelor’s degrees in business administration, biology and other fields. The first classes begin this fall. Within 10 years, UF expects to be serving 24,000 students online, at a net gain of $15 million. Online students pay lower tuition than traditional students, at no more than 75% of the undergraduate tuition rates for on-campus students.

> Santa Fe College: There are 24,000 students at Santa Fe College, which primarily offers associate’s degrees. The college benefits from its affiliations with UF. In 2010-11, 2,500 Santa Fe students transferred to UF. Nearly two-thirds of Santa Fe students are in the associate’s degree programs. Another 9,000 enroll in enrichment, continuing education and workforce training. Santa Fe was named one of the top 10 community colleges in the country by the Aspen Institute last year.

Santa Fe College added a bachelor’s degree in organizational management in 2012 in response to Gov. Rick Scott’s call for $10,000 degree programs. It now has six bachelor’s degrees and recently added the industrial biotechnology bachelor’s degree to the four other degree programs at Santa Fe’s Perry Center for Emerging Technologies, which is across the street from Progress Corporate Park in Alachua.

Airport

One of the biggest challenges to growing Gainesville’s economy is its airport. With an average of only 16 flights a day, the airport is one of the smallest commercial airports in the state. That can mean higher air fares for travelers, who sometimes prefer to drive to Orlando or Jacksonville for affordable rates or more direct service. Five airlines serve the Gainesville airport: Delta, U.S. Airways, American Eagle, United and Silver Airways. In 2012, Fort Lauderdale-based Silver Airways moved its maintenance operation to the Gainesville airport and employs 100 in the area. The airport saw 404,000 passengers in the past fiscal year, an increase of 4.9% over the year before. The airport recently completed several expansions and renovations, including a new entrance road and renovations to the terminal that include energy efficiency upgrades, new paint, benches and landscaping. In the planning stages for next year are an airport hotel and expansion and upgrades to parking.
Health Care

Changing its name last year from Shands at the University of Florida to UF Health Shands Hospital, the hospital is part of the UF Health system and serves a wide swath of north-central Florida and is sought after throughout the state for its specialty care in areas like neurosurgery and cancer. The UF Health system is one of the biggest employers in Gainesville with 8,864 employees (some additional 9,876 system employees are UF faculty and staff). UF Health is also expanding, with plans to build a $400-million tower that will house its neuromedicine and cardiovascular hospitals and offer 240 beds and 18 operating rooms. This project is expected to be finished in 2018. UF Health is also spending $56.5 million to renovate and expand the UF Health Shands Children’s Hospital. The hospital plans an expansion of the congenital heart center, pediatric intensive care unit and neonatal intensive care unit. Most of the work on the children’s hospital should be completed by the end of 2014.

Not far from UF Health is the Malcom Randall Veterans Affairs Medical Center, which employs 4,300 and provides health care to 13,500 patients a year. The medical center has 448 beds, with the recent addition of a five-story, 245,000-sq.-ft. unit.

North Florida Regional Medical Center is on the west side of Gainesville and is owned by HCA. The 325-bed facility completed a $63-million tower last June that added 92 beds. The new tower is home to a heart and vascular center for cardiac patients, the maternity program and neonatal intensive care unit, which is connected to the Women’s Center, and neurosurgery and neurology care.

SantaFe HealthCare is the non-profit parent company of AMed Health Plans, Haven Hospice and SantaFe Senior Living. SantaFe is headquartered in Gainesville and employs more than 1,900.

WHERE NATURE and CULTURE MEET

Gainesville is the perfect place for your next vacation. Here you will find coldwater springs for swimming and rivers that are perfect for canoeing or kayaking. Set out for a leisurely hike at one of the nearby state parks. Finish your day in the historic downtown with delicious local fare and live entertainment in Gainesville, where nature and culture meet.

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Sports Tourism

The biggest tourism driver in Gainesville remains University of Florida athletics and the school’s home football games. Outside of UF, sports tourism brought in $4 million of tourism sales tax in fiscal year 2012-13 in Alachua County. One popular event is “Gatormators.” In its 45th year, the National Hot Rod Association holds a four-day racing event on a quarter-mile drag strip at Auto-Plus Raceway. That event draws more than 100,000 people throughout the weekend, according to Auto-Plus.

Biotech/Pharmaceutical

Largely because of the Sid Martin Biotechnology Incubator, which opened in Alachua in 1995, and the research activity at the University of Florida, the Gainesville area has become one of the biggest hubs for biotechnology and pharmaceutical companies in the state.

Nearly all of the bioscience companies are housed at Progress Corporate Park in Alachua, home of the Sid Martin incubator. The park’s directory includes nearly three dozen biotechnology or pharmaceutical firms, including medical device company RTI Surgical, nano-pharmaceutical company Nanotherapeutics, and gene therapy company Applied Genetic Technologies. About 1,100 people are employed at the park, with 80% working for a biotechnology or pharmaceutical company.

The incubator has served as the home for many biotechnology startups that began their life in a UF research lab. Sid Martin offers a substantial head-start to biotechnology companies by providing expensive lab equipment, space and shared conference rooms and front desk.

Since the park’s founding two decades ago, 28 companies have graduated or been acquired. The incubator has 10 tenants. In 2013, it was named “incubator of the year” by the National Business Incubation Association and the World’s Best Biotechnology Incubator by Sweden-based research group UBI Index.

Pasteuria Bioscience is one of many bioscience companies housed at the Sid Martin Biotechnology Incubator.
year, recommended that GRU benchmark its utility costs to peer cities, slow the growth of the utility's transfers to the city's general government fund and create an appointed utility board to govern GRU.

**Technology**

While Alachua County is known for its strong bioscience industry, the area is also developing a reputation as a mini Silicon Valley, with more than a dozen tech firms that specialize in building software and hardware products and, more recently, a thriving mobile application development industry. CheoLogix, a company founded in 2006, sells hardware solutions for smart cards and mobile phones that can prevent hacking. At UF’s Innovation Hub, there are at least six companies working on mobile applications. One, Feathr, is developing an app that makes networking at business conferences easier. SumTotal Systems, which develops human resources software, moved its headquarters from Silicon Valley to Gainesville in 2010 because of the talented computer science and engineering graduates from UF and Santa Fe College, who could be hired at cheaper salaries than in California. SumTotal employs about 220 in the Gainesville area.

**Utilities**

The Gainesville Area Chamber of Commerce recently commissioned a study of city-owned utility Gainesville Regional Utilities to ensure utility rates remain competitive. Utility costs are seen as a key factor in convincing companies to expand or relocate to Gainesville. Their study, put together by a 12-member panel and released late last year, recommended that GRU benchmark its utility costs to peer cities, slow the growth of the utility's transfers to the city's general government fund and create an appointed utility board to govern GRU.

**K-12 Education**

The county school district's graduation rates have dropped from an "A" in 2011 to a "C" in 2013, reflecting a statewide trend as Florida raises its standards for school grades. Only seven elementary and middle schools received an "A" in 2013, down from 21 the year before. Among high schools, there were three As, three B's and one F. By other measures, Alachua County's public schools still rank among the best in the state — among the top five of all Florida school districts in mean SAT scores in reading, math and writing. The district was also among the top five in the number of students who passed Advanced Placement tests in Florida.

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UF and Gainesville – Innovation is in our DNA

Gainesville’s new Double Helix Bridge over Southwest 13th Street is part of the Depot Avenue Rail Trail. The bridge’s design of railroad tracks twisting into a DNA molecule is a metaphor for Gainesville’s transformation from a rail hub into a technology hub.
Over the past decade, the University of Florida has evolved into a national leader at moving our scientific discoveries from the lab to the marketplace. At the same time, the Gainesville area has emerged as the perfect place for new companies to grow and prosper. High-tech companies like Mindtree, SumTotal and Mobiquity are joining home-grown success stories like Nantopharmaceuticals and Shadow Health to take advantage of the steady supply of new ideas and a highly educated work force.

Innovation Square is at the heart of this transformation. This 40-acre live/work/play community bridging the area between the UF campus and downtown Gainesville brings research and business together to inspire bigger thinking. By encouraging scientists from different disciplines to interact, it unleashes creativity and accelerates the development of new ideas.

The Florida Innovation Hub at UF is home to 26 start-ups and construction is under way on the adjacent Infusion Technology Center, a 150,000-square-foot combination of labs, offices and retail shops. Plans are also in the works for an entrepreneurial dormitory and other lab/offices and retail space.

Just up the road in Alachua, UF’s Sid Martin Biotechnology Incubator continues to thrive. Two respected benchmarking groups recently named the incubator as the best in the world at what it does.

research.ufl.edu
Top Employers & Notable Firms

**RTI Surgical**

Alachua-based RTI Surgical uses human and animal tissue to make surgical implants. The company purchased Michigan-based Pioneer Surgical Technology for $130 million. This acquisition meant adding metal and synthetic implants to its current product line. The public company has 1,100 employees worldwide, with 650 in Alachua County. It has offices in Michigan, North Carolina and Germany. Founded in 1998, the company relies on donated human and animal tissue to develop its line of products, which are primarily real and synthetic body parts used in surgeries, ranging from skin grafts to Achilles tendons and femurs. The company gets tissue through procurement agencies around the world. In 2012, the FDA found bacteria and other contaminants in human tissue at an RTI processing plant and issued a warning to the company. That, combined with tissue shortages and other issues, caused its sales to decline last year. The company says it has taken “corrective action” to resolve the FDA’s concerns and passed a recent inspection.

**Prioria Robotics**

Founded in 2003 by a team of UF business and engineering graduates, Prioria Robotics makes unmanned aerial vehicles for military and commercial uses. Prioria hired 10 employees late last year to reach a workforce of 41. The company won a $4.5-million contract from the U.S. Army late last year to produce 36 small unmanned aircraft and 12 ground control stations. Prioria’s unmanned vehicles have bendable wings and advanced sensors and are smaller than other UAVs, allowing for operation by just one person. In 2012, the company completed a $5.5-million round of financing from three venture capital firms. That same year, the company also received $3 million in local and state incentives to move its headquarters into a city-owned warehouse in the Power District, with the promise of creating 40 jobs in the next three years.
Dominick wasn’t there for Norman’s first heart attack. But he could be what prevents the next one.

When Norman Miller had a heart attack last year, Dominick Angiolillo was behind the scenes – doing his work at UF Health predicting how patients will respond to medicines after surgery. Today, Dr. Angiolillo’s research is reducing Norman’s chances of another heart attack. And it’s another invisible connection that’s helping us move medicine forward.
Nanotherapeutics

A Sid Martin Biotech Incubator success story, Nanotherapeutics was founded in 1999 as Nanocoat Technologies. The company uses nanometer-scale technology to develop new drugs and make existing drugs more effective.

Nanotherapeutics announced last year that it won a Department of Defense contract worth up to $358 million over 10 years. It will develop manufacturing processes for drugs to protect members of the military from chemical, biological, radiological and other attacks. That contract and another from the Department of Health and Human Services, means that Nanotherapeutics will add 95 people to its 55-person workforce. The company is also investing $135 million to build an advanced development and manufacturing center on a 30-acre campus west of its current home at Progress Corporate Park early next year.

MindTree

When India-based MindTree chose to put its U.S. development center in Gainesville, it promised to create 400 jobs with an average salary of $80,000. The firm's choice of Gainesville over Greenville, S.C., and Birmingham, Ala., marked a turning point in the city's economic development efforts to offer itself as a viable option for corporate expansions and relocations. The software developer has hired about 100 so far. Company executives cite the pipeline of computer science talent coming from the University of Florida as a main reason for locating in Gainesville.
AxoGen

Publicly traded AxoGen makes peripheral nerve repair and reconstruction products from donated human tissue. AxoGen raised $18 million in its IPO last year. The company also recently merged with Texas-based LecTec and received a $21-million investment from FDL BioPharma. In 2012, AxoGen earned $7.69 million in revenue, though the company isn’t profitable yet, posting a net loss of $9.4 million that year. AxoGen was founded in 2002 with technology that was licensed from the University of Florida. A UF professor had developed a way of treating enzymes to target proteins that would otherwise have prevented human nerve tissue from generating.

Mobiquity

Based in Boston, the mobile application developer opened a Gainesville office last year and will hire 260 by the end of 2015. The company employs 30 in Gainesville, where it will focus on developing mobile applications for iOS and Android devices and other web and mobile solutions. Worldwide, Mobiquity employs 300. The company plans to open an office in Innovation Square with jobs paying an average of $49,000. Mobiquity cited the city’s pool of educated young engineering and computer science majors for its decision to expand in Gainesville. It also took notice when Mindtree chose Gainesville as its U.S. headquarters.

Infinite Energy

Founded in 1994, Infinite Energy markets wholesale and retail natural gas and electricity. The Gainesville company was founded by Darin Cook and Rich Blaser. By 1997, Infinite was selling directly to consumers. A year later, Infinite expanded into Georgia and now operates in five states. The company employs 370.

Tower Hill Insurance

Tower Hill Insurance is one of Gainesville’s biggest private employers. The company was founded in 1972 in south Florida and moved its headquarters to Gainesville in 1980. It provides homeowners and renters insurance in Florida and employs 375, with 330 in Gainesville.
Promising New Businesses

**Shadow Health**

Shadow Health develops interactive computer training programs for nursing students based on technology licensed from the University of Florida. The company was co-founded by David Massias, a former Wall Street venture capital deal broker, in 2010. Massias took the research discoveries of UF computer engineering professor Ben Lok and formed Shadow Health. Moving into an old hardware store in downtown Gainesville in 2012, the company has grown from six employees in 2011 to 45 today. The company declined to reveal its revenue but says its sales growth has been “rapid.” Shadow Health is marketing its product to the 4,000 nursing schools across the United States, says CFO Patrick Bizub. The company has sold its interactive training program to 150 schools. “What we’ve done is make the virtual patient come alive,” Bizub says.

**Fracture**

Fracture was founded in 2009 by University of Florida classmates Abhi Lokesh and Alex Theodore. The company prints photos on glass. It employs 17 and has seen its sales for November jump 165% from the year before. Fracture’s success is buoyed by several investments from the Tamiami Angel Fund and the Florida Opportunity Growth Fund. The Tamiami angels, based in Naples, have agreed to invest a little more than $900,000 if the company meets certain performance targets. And Fracture received a convertible debt investment of up to $1 million from the Florida Opportunity Fund in 2011.

**Paracosm**

Amir Rubin started Paracosm, a 3-D modeling and navigation software company, in January 2013. In less than a year, he was working with Google and NASA and landed $800,000 in funding from angel investors and the Institute for the Commercialization of Public Research. The company’s technology allows users to see a space using a camera, upload that information and convert it to a computer-aided design modeling tool. Extensive use of 3-D maps could help blind people navigate a city or building or optimize heating and cooling based on the precise location of walls and furniture. Sixteen of Paracosm’s 19 employees work in Gainesville. The firm’s first software product was launched in January, with a focus on advertising to the forensics and crime scene reconstruction industry as well as facility managers. Rubin says Paracosm is using proprietary technology as well as licensed technology from the University of Florida to develop the software. Rubin has a computer engineering degree from the university and was a co-founder of Priora Robotics. He left that company in 2009 and later went to work at Shadow Health.
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