

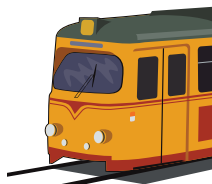
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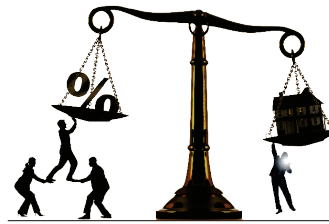
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# Business Journal

JACKSONVILLE



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**BREAKING NEWS:** Check our website at [jacksonvillebusinessjournal.com](http://jacksonvillebusinessjournal.com)

## Forgotten subdivisions starting to sell

### Jackson-Shaw, KB Home and others start trend

BY CHRISTIAN CONTE  
STAFF WRITER

JACKSONVILLE — Jackson-Shaw Co.'s recent purchase of 121 foreclosed residential

lots in an unfinished Nassau County subdivision will not be its last.

The Dallas-based commercial real estate development and investment company plans to acquire the remaining 325 lender-owned lots in the second and third phases of the subdivision. It is also looking for similar residential real estate acquisition opportunities in Duval, Clay and St. Johns counties, according to Tom Jones, regional development partner for the company.

"It's an opportunity in a real estate market that has taken some hard hits," Jones said, "but the single-family market seems to be emerging."

Ray Rodriguez, president of the Real Estate Strategy Center of North Florida Inc., said that for those developers and builders who have the money, now is the time to make large purchases.

SEE TREND, PAGE 43



Don Arch, Dave Shortz and Gary Render of Engineered Lining Systems came in at No. 6 on the 2010 Business Journal 50 list. Full coverage of the fastest-growing private companies starts on Page 9.

## Mayo leads new clinical trial model

BY KIMBERLY MORRISON  
STAFF WRITER

JACKSONVILLE — Mayo Clinic researchers are heading up a new cooperative research model for clinical trials that could take years out of the life cycle of a trial and accelerate the amount of time it takes to translate the results to new drugs and treatments.

More than 3,100 institutions in the United States contribute to group-conducted clinical trials, but often those large-scale trials conducted in multi-institutional settings can produce unnecessary administrative and technical burdens. Mayo is hoping to pioneer a better way.

SEE TRIALS, PAGE 44

## More companies want to leave Downtown offices

BY CHRISTIAN CONTE  
STAFF WRITER

JACKSONVILLE — Already struggling from the soaring vacancy rates that have plagued the office market since the recession began, there is a growing concern that some Downtown office buildings might empty out even more as businesses contemplate relocating to other parts of Jacksonville.

The vacancy rate on the Northbank climbed to 26.1 percent in the second quarter from 25.3 percent in the previous quarter, according to the Cushman & Wakefield Marketbeat Jacksonville Office Report, and to 13.3 percent on the Southbank from 12.4 percent during the same period.



Retherford

Bob Retherford, a senior director of office brokerage services at Cushman & Wakefield, said that to date, most of the losses in the Downtown office market can be attributed to businesses downsizing or closing altogether, not to businesses relocating to other submarkets. But that could soon change.

Although no plans have been officially

SEE DOWNTOWN PAGE 44



**STRATEGIES:**  
A mother's stress spawns a new business

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**EDITOR'S NOTEBOOK:**  
Desperate times in banking bring desperate measures

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# TRIALS: Better administrative procedures could save two years in review time

FROM PAGE 1

Rochester, Minn.-based Mayo biostatistician Daniel Sargent will lead a 90-member team at Mayo Clinic's three campuses, including the one in Jacksonville, and Duke University to implement a single, Web-based system for data collection and management of clinical trials and other changes to streamline the process.

The initiative is a byproduct of the National Institute of Medicine, and its recognition that the National Cancer Institute's Clinical Trials Cooperative Group Program was in need of an overhaul. Although NCI for 50 years has played a key role in developing new and improved cancer therapies, the program was falling short of its potential to conduct the timely, large-scale clinical trials needed to improve patient care.

It called on Dr. Edith Perez, a cancer specialist and internationally known researcher at Mayo Clinic Florida, and 10 other leading medical professionals to assess the state of cancer clinical trials and advise it on how to improve the Cooperative Group Program.

The committee's findings and recommendations were included in an Institute of Medicine report published in April that called for improving the speed, efficiency and value of the clinical trials system.

"We recognize that clinical trials are essential, so we can figure out if new approaches are better than old approaches," Perez said. "While there have been increases in survival rates for some cancers, they have not been as dramatic as we'd like them to be."

The average time it takes to design, approve and ac-

tivate a cancer clinical trial is two years. But Mayo Clinic researchers are hoping that by standardizing best practices in data analysis in a centralized system and avoiding duplication of effort, they can shorten timelines and save resources that can be freed up for additional research.

Part of the effort includes strict timelines for parts of the trials. Perez said that while a

*"In Jacksonville, we are taking this very seriously. We are part of the national leadership and at the same time we are doing our best to make sure patients have access to the latest treatment."*

## Dr. Edith Perez

Professor of medicine  
Mayo Clinic Florida

typical trial can spend three years enrolling patients, that window has been shortened to 300 days.

Sargent, who was recently appointed director of the Statistical Center for the Cancer and Leukemia Group B, a national association of cancer researchers funded primarily by the National Cancer Institute, will also lead groups of Mayo Clinic and Duke University researchers — the North Central Cancer Treatment Group and the American College of Surgeons Oncology Group — who are conducting NCI-funded research.

"We will identify the best practices and solutions from each of these groups and apply those across all, focusing on optimal function," Sargent said.

Perez said Mayo is ahead of the curve on improving clinical trials. Although the Institute of Medicine called for many of the changes in its April report, it has not yet translated to new national guidelines, and



Dr. Edith Perez of Mayo Clinic helped craft the recommendations it is now implementing.

Perez said Mayo won't wait for them to move ahead. "In Jacksonville, we are taking this very seriously," she said. "We are part of the national leadership and, at the same time, we are doing our best to make sure patients have access to the latest treatment."

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## BY THE NUMBERS

**25,000:** The number of patients who take part annually in the National Cancer Institute's Clinical Trials Cooperative Group Program.

**2:** The number of years it takes to design, approve and activate a cancer clinical trial.

**3,100:** The number of institutions in the United States that contribute to group-conducted clinical trials.

**300:** The number of days Mayo Clinic and Duke University will spend enrolling patients in trials, as opposed to the three-year average it typically takes.

**1.5 million:** The number of patients diagnosed with cancer in the U.S. each year.

SOURCE: Staff research

# DOWNTOWN: High cost of urban parking a factor in the move to the suburbs

FROM PAGE 1

announced, commercial real estate brokers say the European staffing firm Adecco Inc., which acquired Jacksonville-based MPS Group Inc. in the first quarter, is expected to relocate the company's office from 130,000 square feet in the Modis building to another submarket in Jacksonville.

In addition to Adecco's expected move, CNL Real Estate Services Principal Brad Chrischilles said he knows of at least two other Downtown business offices occupying 40,000 to 50,000 square feet of space that are also considering moving to other Jacksonville submarkets.

Those moves, combined, could create what Chrischilles calls "a tale of two cities" in which Jacksonville suburban office markets could start to recover while the Downtown market could decline even more.

"I love Downtown and have spent most of my professional career there," Chrischilles said. "It hurts my heart to see this happening."

During the recession, businesses have given up as much as 200,000 square feet of office space in the Bank of America and AT&T towers Downtown. And other



Chrischilles



Parking on Jacksonville's Northbank ranges from \$80 to \$110 per space per month.

spaces that emptied before the recession, including space in the Atlantic National Bank building once occupied by Regency Centers Corp. (NYSE: REG) before its move to the Modis building, never filled back up. That building is now 90 percent vacant, and the one tenant that does occupy space there, the U.S. Census Bureau, is only temporary.

Chrischilles said some of the reason

for the increasing vacancy rate Downtown can be attributed to the high cost of parking, which can range from \$80 to \$110 per space per month on the Northbank and \$40 to \$60 per space per month on the Southbank.

Some businesses, including Rayonier Inc., have made the conscious decision to stay Downtown even as they shopped around for better lease rates. Rayonier

(NYSE: RYN) recently signed a 10-year lease to relocate from 34,295 square feet in the Bank of America Tower on the Northbank to 35,615 square feet in the Riverplace Tower on the Southbank.

Office users new to the market have been few and far between, but the largest one recently, the Federal Deposit Insurance Corp., chose the Baymeadows corridor to open a temporary 155,000-square-foot office after considering Downtown space, brokers said.

Some investors, too, are looking at markets other than Downtown.

The Davis Cos., a Boston-based real estate investment, management and development firm, recently announced its interest in buying properties throughout the Southeast using a \$230 million investment fund the company recently established.

Managing Principal Seth Werner said he is looking in markets all over Florida, including Jacksonville, but not in any downtown areas because most are suffering from high vacancy rates as businesses move to outlying markets that have fewer traffic and parking issues and more densely populated residential neighborhoods.

"Our preference would be to seek opportunities in more mature suburban southern markets in Jacksonville," Werner said.

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