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## EDC

### Will St. Johns County Become "The Silicon Valley of Healthcare?"

Published Tuesday, July 5, 2005 11:00 am  
by Dr. R.J. Gosselin and Barbara Spaulding, CFRE

If former success is any indicator, the answer to the question above could well be a resounding "Yes". John Perry, the President/CEO of the Medical-Enterprise Development Group, or M-EDG (pronounced "*image*"), along with his executive background, healthcare experience and track record of successes he brings to the table, suggest that M-EDG could very well merit St. Johns County a very large star on the healthcare map. His plan to start two medical products companies per year in our community, *each year*, under the 'umbrella' of M-EDG may seem improbable to some ... but having had hands-on experience and responsibility for launching products totaling over \$1-Billion in sales, as well as having had experience with more than 20 such early stage companies in other parts of the country (including co-founding the company that holds the one-year records for both stock-appreciation and increase in market valuation record for any company listed on any of the U.S. stock exchanges over the past 30+ years) makes his intention seem all the more realistic.

Word that Perry's vision and plan for M-EDG was to be presented at the April 28th meeting of Henry Avery's Ponte Vedra "Angel Investor" group resulted in Avery's largest such meeting over the past three years. The "gathering of angel investors" not only heard about the investment opportunity presented by M-EDG, but also heard about the first of the projected companies, *NitroMedyx*, which had already been formed in mid-March. *NitroMedyx* intends to offer several new forms of an FDA-approved product in order to tap a multi-billion dollar market in the U.S., and is currently based in St. Johns County. This strategy has proved highly successful for Perry and his companies in the past, and he is projecting the total sales potential will exceed \$300 million. Perry, an area native and part of five generations who have resided in Ponte Vedra/St. Johns County, is anxious to have an impact on the economic development of his home town area. To that end, M-EDG also includes in its structure a community foundation that should contribute major resources toward addressing major areas of unmet needs, such as the assisting the elderly, impoverished neighborhoods, troubled youth-in-need, etc.

Two weeks later Perry teamed up with David Day, Director of Technology Transfer, University of Florida, at the May 12th breakfast meeting of the St. Johns County Economic Development Council (EDC). The lovely Serenata Beach Club was the venue as about 80 guests and members of the EDC, St. Johns Chamber of Commerce, and St. Johns Vision heard Perry's and Day's presentation on "Technology Transfer in the Biomedical Industry: From Research to Commercialization in St. Johns County." Day represented the academic-based research perspective, and Perry, again, represented M-EDG's approach to commercializing the products of biomedical research through

forming medical companies under M-EDG's "parent umbrella" in our local community.

When asked about the major steps in pursuing this extraordinary vision and making it a reality, Perry indicated, "The first step is raising the initial investment capital from certain local investors and targeted institutional resources, which is off to a great start. We also hope to have a level of involvement and support from the medical community in St. Johns County."

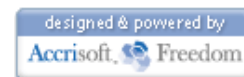
So ... what about the "Silicon Valley of Healthcare" description in the title of this article? Actually, this is a direct quote from Perry's former boss, O.B. Parish, from their time together at Searle/Monsanto under its CEO, Don Rumsfeld. Mr. Parish has served as both President of Searle Labs and Executive Vice President of Pfizer, the world's largest research-based pharmaceutical company. After Perry presented the M-EDG vision and plan, Parish stated that, "This (M-EDG) would make the (local) area "the 'Silicon Valley' of Healthcare."

Finally just how successful could M-EDG and its subsidiary companies ultimately be? Although obviously no one knows for certain, nevertheless a previous, publicly-traded company that Perry co-founded and took public in 1988 was acknowledged by Grant Thornton LLC as the most successful initial public offering (IPO) in 1988. In addition, Athena Medical Corporation, another company that he co-founded and led as CEO and Chairman, experienced unprecedented success in 1994. Athena grew in market valuation from less than \$60,000 to over \$100-million, and experienced over a 900-fold increase in net share price (90,000%) – both in less than 12 months and both believed to be one-year records for any company listed on any of the U.S. stock exchanges over the past 30+ years. Perry said he "would love to launch at least a half-dozen highly successful companies like Athena under M-EDG's 'umbrella' over the next three years or so" ... and if, indeed, past successes are an indication of future successes, the "Silicon Valley of Healthcare" image is certainly possible.

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**For Immediate Release:**

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***St. Johns Vision volunteer embodies entrepreneurial potential  
to foster St. Johns County as “Silicon Valley” of Healthcare***



***Above left:*** SJV Board member John Perry (center) recently discussed healthcare technology opportunities in St. Johns County with (at left) Ponte Vedra Beach entrepreneur Henry Avery and “Ponte Vedra Angel Investor Group”, and Dr. R.J. Gosselin, Director of Development for Perry’s firm, Medical-Enterprise Development Group (M-EDG, pronounced “image”). ***Above right:*** Perry (third from left) is shown with partners, friends and family members at a recent meeting of the St. Augustine and St. Johns County Economic Development Council. Shown with Perry are his son, Scott ; Michael Cardy, Perry’s son Brian ; Ron Decker and Dr. Gosselin.

St. Johns Vision, Inc. Board Member and Ponte Vedra Beach (PVB) resident John Perry recently made two presentations that focused the spotlight upon the potential of St. Johns County to become “the Silicon Valley of Healthcare”. The mission of Perry’s company, Medical-Enterprise Development Group (**M-EDG**, pronounced “image”), is to take healthcare products from concept to commercial success. His staff and consultants, comprised of experienced business and healthcare professionals, provide the capabilities necessary to successfully commercialize healthcare products. **M-EDG** provides manufacturing, marketing, financial, regulatory, legal, licensing, and other support to its own early-stage firms in bringing new products to market.

One of Perry’s presentations was to the largest gathering in recent years of Henry Avery’s PVB-based “Angel Investor Group”. His other presentation was to the St. Augustine and SJC Economic Development Council, entitled “Technology Transfer in the Biomedical Industry: From Research to Commercialization in St. Johns County,” and also included information shared by David Day, the Director of the University of Florida Office of Technology Transfer.

**more**

## **St. Johns Vision/add1**

As a community-based strategic plan to manage growth in the county for the next two decades, SJV is concerned with economic development as one of several issues vital to ensuring proper balance between residential and business growth, including entrepreneurial growth. Perry is one of many in the community promoting the opportunities of SJC to benefit from creating or nurturing businesses that have extraordinary capital and market potential.

St. Johns Vision is a non-profit community-based strategic plan that was developed with extensive input from persons who live and work in St. Johns County. SJV's goal is to maintain the current quality of life available in St. Johns County over the next 20 years as the area grows and develops.

Call St. Johns Vision at 904-819-3544, or send an e-mail to [www.stjohnsvision.com](http://www.stjohnsvision.com), for more information entrepreneurship in St. Johns County or SJV efforts.

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