

Bush finds eager audience at BioFlorida conference

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WEST PALM BEACH — Gov. Jeb Bush stumped Tuesday for his \$630 million economic-development budget in front of a receptive audience of biotechnology entrepreneurs and investors who say one element of the governor's plan — capital for early-stage companies — is high on their list to promote the industry's growth in Florida.

Bush was the keynote speaker on the opening day of the BioFlorida conference.

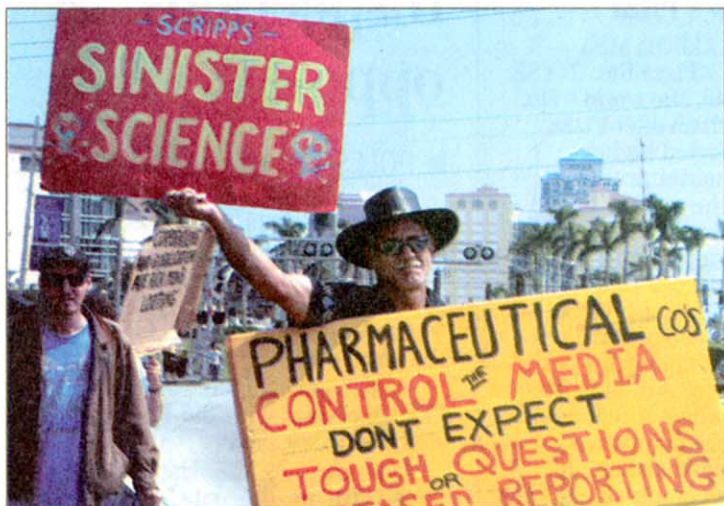
The two-day event for the state's biotech industry is expected to draw more than 400 people to the Marriott Hotel in West Palm Beach, where participants are getting a smorgasbord of seminars on science, venture capital and business development.

Bush also received the governor of the year award from the Biotechnology Industry Association, a national version of the same industry group.

"The time is now to diversify the economy," Bush said.

Times have changed in venture-capital politics. When Bush spoke two years ago to potential biotech investors about bringing the La Jolla, Calif.-based Scripps Research Institute to Palm Beach County, he quickly pooh-poohed paying out anything more than the \$310 million he had promised to lure the institute.

"I'll be honest with you, I gave at the office," Bush said at the time.



Steven Bell leads protesters from the Palm Beach County Environmental Coalition outside the conference. They oppose Scripps' new site in Jupiter.

But this year, he is proposing a one-time economic development plan that includes \$75 million for venture-capital firms that invest in Florida.

It also includes \$100 million to finance centers of excellence at the state's universities for targeted industries, such as biotech. Regarding the Scripps site the Palm Beach County Commission recently approved in Jupiter, Bush said he will have plenty of time to take a second look at it when the land proposal comes before the Cabinet and the Board of Governors for the state's universities.

"That will be an opportunity to review the commitments that were made," Bush said.

In addition to Bush, Florida Chief Financial Officer Tom Gallagher spoke

briefly at the conference, then toured Scripps' Jupiter labs.

Dr. Harry Orf, Scripps Florida's top administrator, showed off the institute's \$10 million robot for running experiments and pointed to maps showing several more biotech labs planned to be built at Florida Atlantic University's satellite campus at the Abacoa development.

Gallagher, a Republican gubernatorial candidate, said he was impressed by his first visit to Scripps' labs.

"What's going to be happening in these buildings isn't going to be happening anywhere else in the world," he said.

Scripps' new site also drew about 50 protesters

outside the conference, questioning how the site will affect the environment and whether toxins will be produced as a result of lab experiments there.

"As long as they keep shoving this down our throats ... they'll never be greeted with open arms," said Steven Bell, past co-chairman of the Palm Beach County Environmental Coalition.

While protests were going on outside, participants inside were abuzz over the governor's economic development budget.

Jeanne Cunicelli, a partner with Bay City Capital in San Francisco where Scripps President Richard Lerner is a scientific adviser, said her firm will be checking more than it has previously to find Florida companies with investment potential.

"Bush has what could be a very sustainable program" for biotech growth, Cunicelli said.

P. Sherrill Neff, managing partner of Quaker BioVentures in Philadelphia, said his company is raising a new venture fund and will direct it at mid-Atlantic and Southeastern states, including Florida, in part because of Bush's goal to boost biotech here.

"The reality is he's doing a lot to raise the profile of the state," Neff said.

Staff Writer Jeff Ostrowski contributed to this report.

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