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Nonprofit receives stimulus for green jobs training.

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Canadian builder closes on parcels in Riverview.

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Businesses around MacDill Air Force Base rely on military customers.

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IN THE ZONE

Dermazone Solutions branches out in branding.

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TAMPA BAY Business Journal

EXECUTIVE PROFILE

Richard Cangemi's company has used size to its advantage against multibillion-dollar competitors.

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THREE DOLLARS



KATHLEEN CABLE

Field Crew Chief Keisy Jimenez of American Surveying Inc. surveys the old Maas Bros. property.

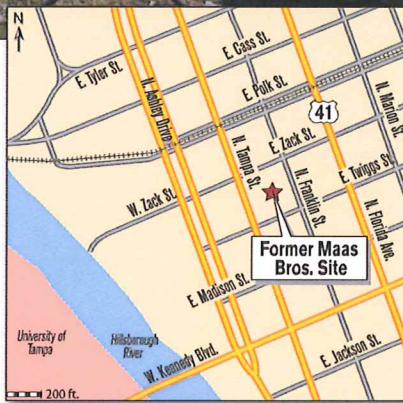
Price of former Maas Bros. block drops after bust

Property has played important part in Tampa's history

BY JANET LEISER
STAFF WRITER

TAMPA—The city block that was home to the Maas Bros. department store for more than seven decades has stood vacant since the building was razed in the spring of 2006 to make way for a condominium tower.

Soon the land, bounded by Franklin, Zack,



Twigg and Tampa streets, will be a parking lot for 111 vehicles. Its future development use is unclear since supply exceeds demand for real estate, from condos to hotels to offices.

Last month, shopping center developer Cliff Levy partnered with Seven One Seven Parking Enterprises' owners and brothers Jason Accardi and John Accardi to quietly buy the block from Wood Partners LLC of Atlanta.

The limited liability company established by

SEE MAAS PAGE 22

The capital of opportunity

New rules force community banks to raise reserves

BY MARGIE MANNING
SENIOR STAFF WRITER

Regulators have raised the bar on capital requirements for community banks, creating opportunities for investors.

As many as 60 percent of the community banks in Florida are in the midst of a capital raise, either because they are being forced to come up with more money under regulatory agreements or because they are trying to anticipate higher capital standards, said Jack Greeley, banking attorney at Smith Mackinnon PA in Orlando.

"The message sent to banks is that the well-capitalized ratios have moved up at least 2 percentage points in all categories,"

SEE CAPITAL PAGE 23

Achieve Tampa Bay thrown a lifeline in proposed merger

BY MARGIE MANNING
SENIOR STAFF WRITER

TAMPA—In a move that would restore a half million dollars owed to the tax-funded Children's Board of Hillsborough County, Mental Health Care Inc. has proposed a merger with Achieve Tampa Bay Inc.

Under the proposed merger, Mental Health Care, already among the largest nonprofits in the Bay area, would administer Achieve's programs and take ownership

SEE MERGER PAGE 23

CUBA TRIP'S LOOSE ENDS

World Trade Center delegation makes it to Cuba but not without some billing issues at home.

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Dermazone **persists** with long-term **vision**

Skin care company adding divisions to its roster

BY ROBERT YANIZ JR.
EDITORIAL ASSISTANT

ST. PETERSBURG — Deborah Duffey, president of Dermazone Solutions, calls her company an "evolution."

In its previous incarnation, Dermazone was Fountain Pharmaceuticals, an OTC public company in Largo. Duffey and her partners bought it in 2001 and launched Dermazone as a privately held life science company with a dermatological focus.

Since then, Dermazone has grown from three employees to a staff of 33.

Using proprietary nanotechnology, Dermazone develops and manufactures skin care products under its Celazome brand. Product development can take anywhere from six months to two years from conception to launch, Duffey said.

Initially, the company's client base was strictly B2B, serving pharmacies, hospitals and medical spas.

Last year Dermazone began to sell directly to consumers. It's since been branding with an online campaign incorporating search engine optimization and social media.

Duffey employed print advertising and traditional public relations to establish the company early on.

CONTROLLED GROWTH IN STAGES

Dermazone launched Kara Vita, a subsidiary in Orlando, in 2003. With about 1,500 independent contractors nationally, the division sells to consumers by reaching out through in-home parties and events.

In 2006, Dermazone took control of its manufacturing process. The company relocated all its operations to its current 33,000-square-foot facility in St. Petersburg, a move that Duffey considers Dermazone's turning point.

Later that year, the company launched DermaCM, the contract manufacturing division that allows Dermazone to handle research, development, manufacturing



Deborah Duffey, president of Dermazone, and Roxanne Ebert, Dermazone formulation scientist, at the Jan. 19 Sci-Café where Ebert participated in a panel discussion on nanotechnology and Dermazone gave out samples.

DERMAZONE SOLUTIONS

ADDRESS: 2440 30th Ave. N., St. Petersburg 33713

NATURE OF BUSINESS: Skin care products

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WEB: www.dermazone.com

and delivery for outside clients. Dermazone has grown that division by 40 percent in the last year.

Much of this growth stems from the license Dermazone secured in late 2008 that allows it to produce prescription drugs.

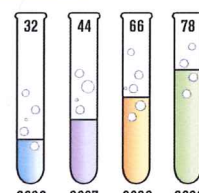
In addition to broadening its potential client base, the company has benefited from a credibility standpoint, Duffey said. Because much of Dermazone's competition focuses on over-the-counter medications, the ability to offer the prescription-level service gives the company a strategic advantage.

WORKING WITH THE MARKET

One of the greatest challenges in facilitating the company's growth has been finding the right people to drive the company forward.

"Entrepreneurship is not for the light-

Dermazone Solutions formulas created



JULIE HEROLD

hearted," Duffey said. "You have to have an incredible belief system, completely unwavering. You get up everyday, and you're going to do it, no matter what."

Since there are few life science companies in the Tampa Bay area to draw from, Duffey has relied primarily on networking and word-of-mouth to attract potential employees. Duffey had planned to bring on three or four new employees in 2009, but the economic downturn caused her to withdraw from making any new hires.

DermaCM had to place a hold on new product launches, which can cost anywhere



COURTESY OF DERMAZONE SOLUTIONS

Dermazone's facility

from \$70,000 to \$500,000. The Celazome and Kara Vita brands have seen customers buying smaller quantities less frequently.

These two are the company's "prestige brands," Duffey said.

Similarly boosted by luxury dollars, the auto industry suffered a significant blow from the downturn but may be poised to inch back to life.

Ben Robles Sr., GM of Bartow Ford, expects market activity to increase between 10 percent and 12 percent in 2010 as consumer demand is due for an uptick.

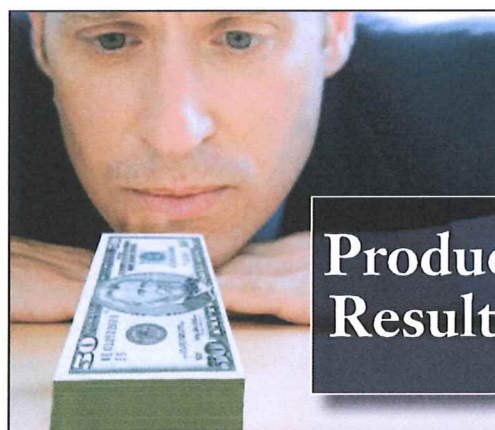
"There is tremendous pent-up demand in the market by consumers who have not purchased vehicles due to insecurities about their jobs," Robles said. "As the unemployment rate decreases, more and more consumers will spend their earnings toward the purchase of a new vehicle."

Likewise, the future of Dermazone remains bright, Duffey said.

The company remains free of debt and is expecting to receive approval on several new patents currently under review. Celazome is set to debut to industry professionals and Kara Vita to consumers in Canada this year.

DermaCM will increase its research and development efforts, taking the company into veterinary care for the first time. Dermazone likely will address formulas for livestock, equine and small animals and will identify an outside distributor for each market.

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