

Angel Investment Forum moves south to Jupiter site

BY ED DUGGAN

Nicholas Robbins could be called an arch-angel – an angel of the highest rank – but he would note that's not typical, even for a prominent attorney dealing in angel investment-funded ventures.



Robbins

The Gunster Yoakley & Stewart associate is the new chairman of the three-year-old nonprofit Angel Investment Forum of Florida (AIFFL). The group recently changed its name from the Treasure Coast Angel Association.

It's a loose-knit but individually powerful group whose 50 regular members have millions of dollars to lend or invest in startups and business expansions. Others in the group offer capital raising, marketing, accounting and legal services.

"It's a dynamic group, but has a low profile because all the meetings have been held in Stuart," Robbins said. "We are relocating the meetings to the Abacoa Golf Club in Jupiter – more central for both South Florida and Treasure Coast participants."

The new venue is located just off Interstate 95 in the immediate proximity of Florida Atlantic University's Jupiter campus, plus the Scripps Florida and Max Planck Society biotechnology research sites. The first meeting there is scheduled for Sept. 9 at 5:30 p.m.

AIFFL Executive Director Marcy Brennan said her group comprises entrepreneurs, investors and professional service providers.

"We expect to double the membership this year – especially the angel investors – with this more central and convenient meeting location," she said. "Even for those in Stuart, it's not that far away."

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AIFFL used to have a central Florida chapter in the Villages, a large country club community south of Ocala, but it closed in January.

"We expected the Villages' residents to be a good source of investment, and to draw entrepreneurs from Tallahassee, Gainesville, Tampa and Orlando, but it just didn't work out that way on a regular basis," Brennan said.

There will likely be substantial crossover between members of the AIFFL and the Gold Coast Venture Capital Association (GCVCA), which meets regularly in Boca Raton.

"I think it's good for the community that AIFFL is widening its footprint," said David Bates, GCVCA chairman and a shareholder in Gunster Yoakley & Stewart.

He sees the Jupiter move as a shrewd marketing strategy to grow quickly, citing his group's membership, which grew to more than 300 over the last two years in southern Palm Beach County.

"There are more than enough investment angels looking for good deals in today's competitive environment for both organizations," Bates said.

GCVCA is typically pitched by young companies looking for mezzanine investing in the \$1 million to \$5 million range, while AIFFL gets pitched more by startup companies looking for \$50,000 to \$1 million.

Brennan said: "We have seen some remarkable ground-floor opportunities in medical devices and great creativity across the board in the technology field."

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