



Nassau IDA helps Genadyne expand

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Nassau County executive Edward Mangano and the Nassau Industrial Development Agency (IDA) have approved an economic development compact that allows a local medical technology company to triple the company's employment while keeping 35 jobs on Long Island. The project is expected to produce more than \$121 million in economic benefit for the area.

The economic development compact assists Great Neck-based Genadyne Biotechnologies Inc. in renovating and retrofitting two buildings, in Great Neck and Hicksville. Genadyne anticipates spending more than \$1 million to renovate and equip the properties.

"My economic development team has worked tirelessly to not only keep Genadyne and their 35 jobs in Nassau County that were at risk of leaving, but also to facilitate the creation of a new business that will triple its workforce and generate \$121 million in economic benefit for the area," said Mangano. "Job retention and creation in Nassau County are critical to helping rebuild our local economy while holding the line on property taxes."

"This is a win-win for Nassau County," said IDA executive director Joseph Kearney.

Shahzad Pirzada, president of Genadyne, founded the company in 1992.

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