



Nassau IDA approves economic development compact with Dealertrack Technologies for relocation project

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According to Nassau County executive Edward Mangano, the Nassau Industrial Development Agency (IDA) recently approved an economic development compact that will allow Dealertrack Technologies Inc. to relocate its headquarters to North Hills. The \$112 million project will create 357 new jobs, retain 367 jobs and provide a more than \$3 billion boost to the Nassau County economy. Dealertrack had been courted to move from Long Island to Tex., Utah, Fla., N.J. and S.C.

"My economic development team has reached an economic compact with Dealertrack for the creation of 357 new private sector jobs in Nassau County as well as the retention of 367 current positions," Mangano said. "From creating new jobs to generating economic activity in our local economy, this announcement is a win-win for Nassau residents."

Dealertrack, now in Lake Success, will construct a new a 233,000 s/f building at 3400 New Hyde Park Rd. Construction is expected to take two years and is expected to create 552 full-time-equivalent construction jobs.

The project also is receiving an incentive package Empire State Development, New York State's chief economic development agency.

"The combined incentive package from the Nassau IDA and New York State's Empire State Development Corp. have made it possible for Dealertrack to remain in Nassau County," said Joseph Kearney, executive director of the Nassau IDA.

Tim Williams, chairman of the IDA, said, "This is a great boost for the state of New York and the residents of Nassau County."

The new building will be owned by X-Cell III Realty Associates LLC, a joint venture of Castagna Realty, of Manhasset and Tritec Development, of East Setauket. Don Catalano of Corporate Realty Consultants arranged the lease.

Dealertrack Technologies' intuitive and high-value web-based software solutions and services enhance efficiency and profitability for all major segments of the automotive retail industry, including dealers, lenders, OEMs, third-party retailers, agents and aftermarket providers. In addition to the industry's largest online credit application network, connecting more than 20,000 dealers with more than 1,400 lenders, Dealertrack Technologies delivers the industry's most comprehensive solution set for automotive retailers, including Dealer Management Systems (DMS), Inventory, Sales and F&I, Digital Marketing and Registration and Titling solutions.

The Nassau County Industrial Development Agency consists of a team of professionals whose mission is to promote the economic welfare and prosperity of Nassau County. It is a resource for businesses in Nassau County and those considering relocation. The IDA provides assistance to

business interested in relocating, expanding and financing new investments. It has provided assistance to a wide range of companies, from Arizona Iced Tea and Sleepy's Mattress to Cold Spring Harbor Labs and Grumman Studios.

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