



Nassau County IDA brings high-tech incubator to Great Neck Plaza

January 12, 2015 - Long Island

According to Nassau County executive Edward Mangano, the Nassau Industrial Development Agency (IDA) has approved an economic compact that will assist in the creation of a high technology business incubator in downtown Great Neck Plaza.

LaunchPad, a high-tech business incubator with locations in Huntington and Mineola, will open a fourth location in vacant space at 3 Grace Ave. in Great Neck Plaza with the help of the IDA. The incubator will offer co-working spaces for 20 to 30 small, start-up businesses. The project is being undertaken by 3 Grace LLC, which is mostly owned by Namdar Family, LP. The developer will lease the space to Launch Pad.

"My administration has helped create an environment where businesses can produce viable high technology products and fuel the county's future economic growth," said Mangano. "LaunchPad, with the assistance of the IDA, will move this forward."

Peter Goldsmith, president of LISTnet, said "We are very excited about opening the 4th LaunchPad in Great Neck, and taking advantage of all that the Village has to offer. Bringing tech companies to Great Neck will be a win-win for all, and it could not have happened without the support of mayor Jean Celender, the Nassau County IDA, and the vision of county executive Mangano. LISTnet will have its headquarters and I will be located there and we look forward to working with everyone to create more jobs and help tech startups grow in Nassau County."

The \$4 million project is expected to create 50 new, permanent full-time-equivalent jobs, generate \$12 million in economic impact and \$90,000 in net tax benefits.

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

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