



# nerej

## **Quonset sets new records in 2017 and continues growth - by Steven King**

January 12, 2018 - Rhode Island

Steven King, Quonset  
Development Corp.

It's clear that Quonset will continue to be an economic engine for the state of Rhode Island in 2018. Quonset Business Park had major successes in 2017, and last month the Seaview Railroad broke its annual record for rail car volume here with over 7,000 carloads transported at Quonset in 2017. The rail cars hauled products shipped from Quonset businesses, products arriving for distribution throughout New England, and shipments to and from the Port of Davisville.

Quonset's Port of Davisville achieved a record breaking month for auto imports in November with a total of 21 vessels unloading over 26,800 vehicles, beating the previous record from December 2015 by over 11%. The Port is Rhode Island's only public port, a major engine of economic activity for the state, and is consistently ranked among the top auto importers in North America.

We're gearing up for even more success at the Port of Davisville in the year ahead. In 2016 Rhode Islanders overwhelmingly approved a ballot initiative to invest in the continued success of the Port of Davisville with a \$50 million bond. The bond is part of a larger \$90 million plan by the General Assembly and governor Gina Raimondo to modernize Pier 2 at Davisville. Planning is underway, and construction will begin this year. This investment in Quonset's Port of Davisville positions Rhode Island for success in a 21st century economy.

Businesses in the park are also building momentum and we are seeing significant success in the manufacturing industry. One out of every seven manufacturing jobs in Rhode Island is at Quonset Business Park. In fact, businesses located within the Park account for over 5,700 manufacturing jobs. That's 14% of all of Rhode Island's manufacturing employment. These numbers reflect Quonset's position as a key driver for job growth in the state.

Last fall we broke ground on Quonset's Flex Industrial Campus which will create opportunity for current and future manufacturing tenants to grow their businesses. Our goal is to continue to provide our tenants with the modern infrastructure and predictable business climate that they need to succeed. The 4,800 new jobs added in Quonset since 2005 are due in large part to the strong presence of manufacturing companies at the Park.

Quonset continues to be a premiere destination to start or grow your business. In total, 2017 resulted in 78,000 s/f of new structures, and an investment of more than \$16 million from the private sector.

There are still parcels available for new companies to join in Quonset's success. Over the past year 97 acres of land were leased in the Park and almost 300 acres remain for development. To learn more about growing your business at Quonset contact the Quonset Development Corp. team.

These accomplishments are all signs of growth at Quonset, and our team is poised to build on this momentum in 2018.

Steven King, PE, is the managing director of the Quonset Development Corp., North Kingstown, R.I.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540