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## Serious momentum at Quonset Business Park

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Just over a month ago, New Boston Development Partners broke ground on the 72.5 acre Quonset Gateway. This mixed use development at the entryway to the Quonset Business Park is the latest in what one local newspaper notes is a "fast growing economic boom" at the park.

With \$300 million in private investment at Quonset over the last five years and another \$320 million in active proposals, the Quonset Business Park continues to build on the momentum.

Increasingly we are hearing from businesses and developers that Quonset is a desirable, premier site.

\* "The Quonset Business Park is an up and coming facility offering all the services that people demand of an upscale industrial park such as easy access from highways, rail connections and the convenience of nearby restaurants, shops and hotel that will be included in the Gateway. Quonset Point represents one of the most unique economic development opportunities that any state in the nation offers." - Doug Riggs, president of commercial and industrial contractor Riggs & Gallagher, which is building a 30,000 s/f office building at Quonset.

\* "The rail access opens us up to the whole North American market. This is a major expansion. It changes everything." - Michael Miranda, president of North America Distribution (NORAD), which is expanding its workforce by 15% and for the first time ever is importing cars and exporting cars to Quonset via rail in addition to ship.

\* "Quonset is an ideal location. Our whole competitive advantage is being able to move [the ethanol] by barge and the upgraded rail lines extend into the park for transporting corn." - John Hamilton, president of Atlantic Ethanol, which is proposing a \$135 million facility at Quonset.

\* "We invested in the Quonset Gateway because we believe in the opportunities that it will create for businesses and for the people who live and work here. Our USA Fund looks for projects that will spur economic development promote environmental sustainability and provide solid returns to our investors. Quonset is a perfect example of an ideal project for us." - Jerry Rappaport, Jr., president and CEO, New Boston Fund and chairman, Urban Strategy America Fund, at the Quonset Gateway groundbreaking.

The Quonset Gateway is a mixed-use development at the entryway to the Quonset Business Park that integrates office and R&D space, pedestrian walkways and outdoor space, with amenities including a hotel and restaurants. In addition, QDC has incorporated a sports fitness complex into the Gateway that includes physical therapy, a corporate gym and recreation space. These amenities are especially appealing to business park residents.

With construction in Phase 1 of the project to include 40,000 s/f of office space, New Boston is already lining up office tenants. Even more space will be available in Phase II of the project which anticipates over 300,000 s/f of corporate office space.

The groundbreaking celebration brought together local residents, community leaders, and elected

officials who have worked to bring this project to North Kingstown.

Endorsed by governor Donald Carcieri and Saul Kaplan of the Quonset Development board of directors, and the Rhode Island Economic Development Corp., the Gateway is expected to provide over a thousand construction jobs and over 2000 permanent jobs adding to Quonset's role as an important economic engine for the state.

The business park is already home to 158 companies which provide gainful employment to 8,200 Rhode Islanders.

These ongoing initiatives tally up to create serious momentum as we continue transforming the old Quonset and Davisville Navy bases into a first class Business Park.

Steven King, PE, is the chief operating officer of the Quonset Development Corp., North Kingstown.

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