



CELEBRATING  
55 YEARS

# nerej

## **ProvPort is well positioned to meet the northeast's needs**

August 12, 2010 - Rhode Island

Right in the heart of the capital city of Providence is one of New England's most valuable economic resources - the Port of Providence.

ProvPort, as it's commonly known, is at the head of Narragansett Bay and one of the oldest operating ports in the United States. It offers six 40-foot deep-water berths, hundreds of thousands of square feet in warehouse space, outside storage, access to Providence Worcester rail service to national carriers and other forms of transportation, and heavy-lifting capacity. And there's room to grow, with some 20% of the 105-acre site reserved for open storage and vessel activity.

Its immediate proximity to I-95 and 195, AMTRAK, Providence Worcester rail lines, and 10 minute drive to TF Green Airport in Warwick, make ProvPort an attractive resource for imports and exports and easy national transit. And as one of America's UASI (Urban Areas Security Initiative) designated ports, its state-of-the-art security system was developed in conjunction with the local US Coast Guard office. You'll find ProvPort well suited with infrastructure and equipment to service bulk, break-bulk and heavy-lift cargoes. Tenants include New England Petroleum, Schnitzer Steel and Abou Merhi Lines. Johnson & Wales University Bay Campus and Save the Bay corporate and educational offices are also located on abutting properties.

Recognized by the Providence Journal newspaper (March 1, 2009, "ProvPort is a model for R.I.'s future growth"), it noted that as "Rhode Island's gateway to the world," it receives shipping materials from such places as Colombia, China, Finland and ships to Turkey, South Korea, Lebanon and Kenya." With more than 3 million tons of product shipped annually, ProvPort is said to be only second to Boston as New England's largest port.

Currently, the city is working with our Congressional delegation to secure federal funding through the US Department of Transportation and the US Department of Commerce Economic Development Administration to expand our port activities and attract like businesses.

According to a 2009 Bryant University study of ProvPort, the direct and indirect number of jobs recently created by ProvPort grew by 300%, now exceeding 2,400 high-paying jobs, providing \$48.8 million in annual economic output to the state and region.

This same study cites some impressive statistics about the regional and North Atlantic impact of the Port, and the opportunities for growth. "The Nations Atlantic Sea Adjacent Region, from Norfolk, Virginia to Boston contains a population of 52.7 million needing product transportation services. As a multi-modal transportation facility ProvPort is very well positioned for the coming future of product transportation..."

A national consulting firm, Martin Associates, performed a study of ProvPort's economic impact on the New England region, in 2006. It determined that impact was nearly \$180 million that year - a site that has grown an additional 30% since the release of that report.

If you are a business that depends upon our waterfront to succeed, and have plans to grow in the

near future, give ProvPort managers a call (401.461.9900) to arrange a visit with them. We think you'll be impressed.

David Cicilline is the mayor of Providence.

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