



CELEBRATING
55 YEARS

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Only 302 acres remaining for development in Quonset B.P.

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There's a great deal of activity at Quonset, and here are some important numbers you may have heard before:

- * The Business Park hosts 8,800 jobs
- * One out of every 50 jobs in R.I. is at Quonset!
- * The Park hosts 168 R.I. companies
- * The Port of Davisville is one of the Top Ten auto importers in North America

But there are other important numbers you may want to know about Quonset - numbers that are shrinking. I'm talking about acreage available for development.

To be sure, there are 34 sites prepared for development right now, but developers with an eye on Quonset for new projects should know that opportunities are becoming increasingly scarce. Here's a quick summary of what the land is used for - and how much is left.

Total Acres: 3,207 acres

But this figure can be misleading when discussing the Quonset Business Park and Port of Davisville.

- * 57% of the total land at Quonset is taken up by the airport (managed by the RI Airport Corporation), the seaport, road rights of way, open space, conservation areas, and wetlands.
- * 43% of the land at Quonset - or 1,378 acres - is available to the Business Park.

Of the 1,378 acres at Quonset that can be developed:

- * 499 acres have been sold
- * 411 acres have been leased
- * 468 acres remain available for development

Of the 468 acres available for development

- * 166 of those acres are reserved or under negotiation
- * This includes 117 acres held under option by Deepwater Wind

The total amount of acreage available for development at the Quonset Business Park is 302 acres.

The largest available parcel, at 62 acres, was recently created at the end of last year. The Quonset Development Corporation had owned two separate and un-developable parcels in the West Davisville area of the Park. One tract was a long and narrow frontage property. The other was in an inaccessible back corner. The solution? Purchase the land that separated the two when it became available, thereby getting use out of three parcels for the price of one.

Of the other available parcels, most run in the 5-10 acre range but they are dispersed fairly evenly throughout the Park. Commerce Park, North Davisville, the Gateway, and the waterfront area all have prime sites ready for development.

I told you last month about some great collaboration with the Town of North Kingstown to streamline the permitting process in order to eliminate all redundancies. Soon, I will be sharing even more ways we will be able to get developers from decision date to groundbreaking faster than at any other

competitive site.

As always, we encourage you to call us to discuss your real estate and development plans no matter what stage they're in. Our property sales and real estate marketing partner is CB Richard Ellis|New England Partners.

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

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