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Steven King: Impetus for unprecedented success at Quonset Business Park

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The numbers speak for themselves. There are 8,800 people working at 168 companies at the Quonset Business Park, where close to 2,700 jobs have been created since 2005. Quonset has indeed emerged as one of the leading engines of economic growth in New England. But perhaps more remarkable, is the fact that such unprecedented success has taken place during a period when even the most positive observer would have described the economic climate in the region - and the nation - as gloomy.

Quonset, however, has not followed recent economic trends. It has instead, been a shining light. So what got it all started? What has enabled this former U.S. Navy base to prosper as both job incubator and now a flourishing home to an array of businesses, from automobile imports to marinas to high tech manufacturers? In hindsight, it seems a confluence of two significant events set Quonset's success in motion.

In May of 2004, the Rhode Island General Assembly overwhelmingly approved legislation to create the Quonset Development Corp. (QDC) as a subsidiary of the Rhode Island Economic Development Corp. This move gave the QDC management responsibilities for the development of the Port of Davisville and commerce park, as well as the ability to lease and sell property within the park limits. It was a bold move, one that demonstrated keen foresight on the part of the legislature and one that would pave the way for great things to follow.

Later in 2004, the second major event took place, a credit to the optimism and forward thinking of the citizens of R.I. In November of that year, voters approved Question #14 on the ballot, a \$48 million bond referendum for major upgrades throughout the Quonset Business Park. The funding provided a springboard that would catapult a new Quonset Business Park and serve as the opening chapter in the park's incredible success story.

The changes made possible as a result of the passage of the 2004 bond were nothing short of dramatic: \$6.5 million to demolish 2.4 million s/f of dilapidated Navy barracks, office buildings and Quonset huts; \$17 million to build roadways within the park and rebuild existing roads; \$6.5 million to replace a bulkhead at Pier I; \$5.5 million for railway improvements; \$4.2 million to build an office and maintenance facility; and numerous other infrastructure and utility improvements.

The impact of the \$48 million bond approval has been profound. Following the passage of the bond, over \$100 millions in private investment has flowed in to Quonset. While existing businesses have expanded, new ones have opened; lured by a park that features unparalleled transportation, top caliber utilities, its own waste treatment facility and a predictable, easy to manage regulatory and permitting process.

Success breeds success, and as is often the case, investment from the private sector has led to other targeted public sector investments. For example, in late December of 2011, Quonset Business

Park received a \$440,000 grant from the U.S. Commerce Department's Economic Development Administration (EDA) to further improve its utilities and road access. These resources will directly improve and expand Compass Circle, provide access to a 60-acre development within the business park, and are projected to provide the impetus for another 275 jobs and \$50 million in private investment. The EDA grant came on the heels of a \$22.3 million TIGER (Transportation Investment Generating Economic Recovery) grant to help modernize the Port of Davisville for expanded business. Those improvements included the purchase of a mobile harbor crane, structural improvements to the piers, and upgrading several roads and railways throughout the park.

The Quonset Business Park has momentum despite the challenges of a sluggish economy. The two events of 2004 that provided the impetus for this momentum should not go unnoticed. That work established a foundation on which today's success was built - and more opportunity remains.

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