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Spring is showing further signs of economic blooming

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It has already been an exciting spring here at the Quonset Business Park, where business is thriving and we continue to serve as a key driver of economic growth and job creation in Rhode Island.

Further evidence that the Port of Davisville has emerged as one of the largest auto-importers in North America came recently when Governor Lincoln Chafee, Senator Jack Reed, Senator Sheldon Whitehouse, Representative Jim Langevin, and Representative David Cicilline announced in April that Honda will begin shipping autos from Celaya, Mexico to Rhode Island in 2014. The autos - some 25,000 next year alone - will be finished and processed by North Atlantic Distribution, Inc. (NORAD), a long time Quonset tenant and one of the leading auto distributors in the nation.

This is not only an important announcement for today, but also for the future, as Honda expects to bring in even more autos in subsequent years. Those numbers will add to the port's already impressive resume. More than 172,000 autos were imported at the port in 2012, with another 41,000 autos coming by rail and 2,300 coming by truck. Last year's figures represented a 14% increase over 2011's record-breaking numbers. Honda joins the following automakers now sending vehicles to Davisville: Volkswagen, Audi, Subaru, Porsche, Ford, and Bentley.

We are also pleased to welcome BankNewport to Quonset Business Park. BankNewport has signed a 15-year lease on a pad site and will build a 2,000 s/f bank branch at the Quonset Gateway District. It will be located at the front of the shopping center at the corner of Gate Road and the center entrance to the parking lot.

The branch will feature easy access for customers, with two drive-thru lanes. One of the lanes will have a drive-thru ATM. Inside, the branch offers an enhanced ATM for after-hours banking; a coin counting machine in the lobby; and a conference room available to small businesses that require a meeting space during banking hours. BankNewport joins The Shops at Quonset Point's impressive tenant roster that includes Verizon, Subway, Kohl's, Dave's Marketplace, Supercuts, Central Nails, Sally Beauty, and most recently HomeGoods, Inc.

And as part of our effort to recruit even more businesses, QDC is building additional office space for small business start-ups or other small businesses, with options to rent on a month-to-month basis. The new building, to be located in the Quonset Gateway District, will provide wireless high-speed Internet, reception staff to field phone calls and visitors for all tenants as well as shared break areas, conference rooms and bathrooms.

Plans for the new structure came in response to continued regional demand over the past several years from potential tenants looking for smaller and immediate space. Construction of the first building is well underway with the roofing and siding already complete and interior work now being completed, for a scheduled opening later this summer. The overall plans include the construction of 12 potential buildings, ranging in size from 3,000 s/f to 6,500 s/f, which would be phased in over several years.

More than 70% of the new building has already been pre-leased, so if you have a growing business and are looking for space and support services, give us a call now. As this spring shows, there is no better place to grow a business than Quonset!

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

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