



nerej

Quonset site-readiness project: Creating jobs and economic growth

October 10, 2013 - Rhode Island

The General Assembly has worked to build a shared vision for improving the Rhode Island economy and creating jobs. An important part of that effort is removing time consuming, expensive red tape and regulations that prevent existing businesses from growing, and may discourage potential employers from opening in our beautiful state.

As a result of these efforts, we have many examples here in Rhode Island of programs that have succeeded in reducing red tape with terrific results, and we do not have to look far to find them. Consider, for example, the economic engine that has emerged at the Quonset Business Park. Steven King, managing director of the Quonset Development Corporation (QDC), has joined with various state agencies to develop an innovative site-readiness program that could serve as a model for effective economic development.

The premise of the site-readiness plan is simple: Today at Quonset, only 288 acres (out of a total of 3,207 acres) remains available for development. For this land, on about three dozen parcels, the QDC has completed all the engineering that a developer would have to conduct as part of "due diligence" in order to get a project underway. Further, the QDC has secured all the baseline permits from various state agencies that a new business would be required to secure.

Critical to the success of the program is the cooperation of the Rhode Island Department of Environmental Management (DEM) and Coastal Resources Management Council (CRMC) in pre-permitting the parcels to meet environmental requirements. Instead of being an obstacle to business, under the leadership of director Janet Coit the DEM has provided a balanced approach to environmental protection and economic development.

The QDC worked closely with building and zoning experts to pre-engineer the parcels to anticipate likely uses for a variety of industries. As a result, a due diligence package exists for each parcel that includes a complete review of the property, including vital environmental information.

This program is making it much easier for existing businesses to expand at Quonset and for entrepreneurs to discover what a welcoming climate exists for businesses there. The site-readiness program provides business owners with a streamlined and expedited permitting process, practical tools they need to save them time and money.

This is indeed a model initiative that has a demonstrated track record of success.

As a result of the new process, pad-ready sites have already been quickly occupied by new business, and dozens more parcels within Quonset Business Park are ready for development by future tenants. It is a program that capitalizes on the public and private investments that have been made at Quonset, which is now home to over 175 companies and more than 9,500 full and part-time jobs.

There is much to learn in terms of economic development from the site-readiness program. Demand

for space at Quonset is high, and has been for several years. The site-readiness program has served as a catalyst to build on existing momentum. It took a very good thing and made it better. That momentum has seen some 3,500 new jobs created at Quonset since 2005, along with \$317 million in private investment. Since 1980, combined state and federal investment in the facility tops \$650 million. This includes \$7.5 million in financing the General Assembly recently authorized to dredge the port's berths and pier, maintaining over 1,100 direct and indirect port-related jobs. Clearly, our efforts at Quonset are paying off on every front.

The Senate and House analyzed ways to maximize the economic potential of Rhode Island's ports. The Legislative Port Commission, chaired by Sen. William Walaska (D-Warwick) and Rep. Deborah Ruggiero issued a final report, which can be found at www.rilin.state.ri.us/Pages/Reports.aspx. The document describes the continued potential for significant business growth and job creation at the Quonset Business Park.

In recent months, more businesses have located and expanded at Quonset, which has emerged as a leading engine of job creation here in Rhode Island. And as the national and local economies begin to turn in the right direction, Quonset is positioned at the forefront of that curve. We stand ready to find more ways to help more companies grow and succeed in Rhode Island. The site-readiness program at Quonset reminds us that it can be done.

Teresa Paiva Weed (D - Dist. 13, Newport, Jamestown) is president of the Rhode Island Senate. Gordon Fox (D - Dist. 4, Providence) is speaker of the Rhode Island House of Representatives.

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