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Quonset Business Park finishes 2020 strong - by Steven King

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Despite the economic uncertainty posed by the pandemic, Quonset Business Park enjoyed another successful year in 2020. The Quonset Development Corp.'s (QDC) recently released 2020 annual report reveals that in the last year the business park continued to add jobs, new businesses and attract private investment, all while confronting the realities of COVID-19 and supporting Park businesses throughout. While the Quonset team is forging ahead with big plans for 2021, it is worthwhile to take a look back at QDC's success during a challenging year.

Quonset's employment numbers increased to over 12,200 jobs during 2020 and the business park welcomed two major new companies. Infinity Meat Solutions, which provides pre-packaged meats to grocery stores across the Northeast, opened its 210,000 s/f facility last fall, immediately bringing 180 new jobs to the park, with another estimated 500 jobs on the way. Quonset also welcomed The Global Foundation for Ocean Exploration, whose team of 26 employees designs, builds, and operates robotic platforms that explore the most extreme underwater environments on the planet, sharing their discoveries with the public through video.

Land and facility use at the Park showed promising signs of growth. Businesses took advantage of Quonset's state-of-the-art facilities, leasing 86,661 s/f of warehouse, office, and "flex" space. To make room for new companies in 2021, QDC also completed construction on the third flex industrial building and commenced 89,496 s/f of new building projects. This bustling business environment attracted \$187.6 million in investment from private companies in 2020.

Existing companies at Quonset also invested in improvements and expansion projects. General Dynamics, Toray Plastics America, NORAD, Inc, and Custom Design, Inc. all continued or completed work on major expansion projects totaling 213,274 s/f in new facilities.

The QDC team is proud to have continued as Rhode Island's leading engine of economic development and job creation throughout the pandemic. As we move forward into the post-pandemic economy, we will continue to work hard to build on the economic momentum we've

established and do our very best for the hardworking people of Rhode Island.

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