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2021 Year in Review: Steven King, Managing Director, Quonset Development Corp.

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Steven King
Quonset Development Corp.

What was the biggest lesson you learned while working during the pandemic? With more than 200 companies and 12,200 jobs at Quonset, our goal is to continue to provide world-class infrastructure so that Quonset companies can remain focused on running and growing their business. The pandemic created uncertainty and instability for businesses large and small. We took our role supporting our companies seriously, remaining flexible to meet their needs; and continuing to maintain the business park's essential services.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2021? Quonset has taken great steps this year to prepare the Port of Davisville to become a hub for the offshore wind energy industry. The expansion and modernization of Pier 2 is nearly complete, and we were named the "U.S. Offshore Wind Hub" for survival technology company Survitec. We also expanded the park's rail capacity this year with the groundbreaking of the Mill Creek Railyard. The \$4 million investment will accommodate storage of up to 58 rail cars on 5,700 linear feet of track with six turnouts. These achievements wouldn't be possible without support from the state's congressional delegation, General Assembly, Gov. Dan McKee and state and local leaders.

What are your predictions for your industry in 2022? At Quonset we expect continued growth and demand for a variety of commercial and industrial real estate spaces. We cut the ribbon on our fourth Flex Industrial building recently, and welcomed its two companies who will call the park home. There are six additional buildings planned for the Flex Industrial Campus – offering both office and flexible manufacturing or warehouse space between 25,000 and 50,000 s/f, each designed to allow tenants to customize spaces based on their own unique needs. As the supply chain bottleneck is relieved in 2022, Rhode Island businesses will continue their recovery and growth after the challenging past 18 months.

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