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Quonset Business Park's success is a win for entire Ocean State - by Steven King

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Steven King

From beginning to end, 2022 was a momentous year for Quonset. Every season generated more good news for the business park as we completed important projects or began new ones.

The year began with the launch of Rhode Island Ready, a \$40 million site readiness initiative overwhelmingly approved by voters and modeled after Quonset's own successful Site Readiness Program. In the past decade at Quonset, Site Readiness has generated over 3,500 jobs and \$682 million in private investment across 19 developed sites and 41 companies.

Throughout the year, Rhode Island Ready enrolled 13 industrial sites across the state, with many more applications in review.

We were joined by governor Dan McKee to close the year with a landmark announcement — Quonset Business Park is now home to 13,000 jobs and 228 companies. The park has generated \$1.3 billion in private investment and nearly 7,000 jobs since 2005. REGENT Craft, one of the innovative companies that calls Quonset home, recently hired Maddie Macfarlane, Quonset's 13,000th employee. Macfarlane, a U.S. Navy veteran, will work alongside REGENT Craft's engineering organization.

There was plenty of good news in between, too. Here are a few more highlights from the past year at Quonset:

Governor McKee and other state and local leaders cut the ribbon on the newly modernized berth at the Port of Davisville's Pier 2 in July. The \$83 million revitalization project came in \$7 million under budget and will extend the life of the pier by 50 years.

In October, with help from our congressional delegation—senator Jack Reed, senator Sheldon Whitehouse, representative David Cicilline and representative James Langevin—Quonset received an \$11.25 million federal grant to continue upgrades to Pier 1. The expansion of Pier 2 and upgrades to Pier 1 will allow Davisville to maintain its auto import success while positioning Quonset as a hub for future wind energy projects.

Quonset was again named one of the best industrial parks in America, placing sixth in Business Facilities Magazine's annual rankings. Our consistent placement among the top industrial parks in the country is a testament to the world-class infrastructure, streamlined site development and flexible space options that help Quonset companies thrive.

2022 saw 305,000 s/f of new construction at the park. Our flex industrial campus continued to grow as we completed the sixth of 10 planned buildings (250,000 s/f at full build out). The campus offers affordable and customizable solutions for advanced manufacturers and businesses who need modern office suites coupled with high-bay warehouse/assembly space. Each of the six buildings range from 30,000 – 50,000 s/f.

Our continued success at Quonset Business Park is a window into what is possible in Rhode Island. It would not be possible without the commitment of our companies and the partnership and support of our stakeholders at the local, state, and federal levels. We look forward to sharing more great developments in 2023.

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