



# nerej

## **Quonset is a solid investment - by Steven King**

November 10, 2023 - Rhode Island



Shown are RI general treasurer James Diossa and QDC managing director Steven King, P.E.

Recently, general treasurer James Diossa invited me to present at Rhode Island's inaugural Investor Conference. I was glad to share that Rhode Island's history of significant investment in Quonset has catalyzed over \$3 billion in private investment, resulting in the \$5.9 billion in economic output and \$1.72 billion in Rhode Island household income generated each year.

Nearly \$800 million in state and federal investment has grown the Quonset Business Park into the economic powerhouse it is today. Much of Quonset's success can be attributed to the over \$740 million investment made in our world-class infrastructure. Because of the substantial public investment in the park's infrastructure, Quonset's businesses have access to every possible mode of freight transportation. Quonset is home to the Port of Davisville, Rhode Island's only public port, and is serviced by over 14 miles of railroad track, including on-dock rail service. The rail system was recently upgraded, with the assistance of a Federal Railroad Administration grant, to provide greater storage capacity, and the park's internal railroad network now handles over 5,000 carloads per year. The convenient rail service at the park provides businesses with a cost-effective, hassle-free option for moving goods and materials. Quonset's rail and marine transportation options couple with the Quonset State Airport, located here at the business park, and the park's four-lane direct highway access to provide unparalleled opportunities for moving materials and finished goods.

Quonset takes pride in being the premier location for business growth in New England. This year, the park was ranked the #6 business park in the U.S., and the Port of Davisville is continually a top 10 auto importer in North America. These achievements wouldn't be possible without the consistent public and private investment, supported by all levels of government. Quonset has grown to more than 13,000 jobs, with wages that are 10% higher than the state average. Since 2017, Quonset companies have developed nearly 1.5 million s/f in new construction. Many Quonset companies, including Electric Boat, Regent Craft and Edesia Nutrition, have plans to expand their operations at the business park, generating additional economic output, tax revenue and household income for Rhode Island.

Building on the rich history of investing in world-class infrastructure, Quonset is in the midst of implementing its \$234 million master plan for the Port of Davisville. The critical investments in the Port of Davisville will preserve our successful auto import industry, while preparing Rhode Island to serve as a key offshore wind hub in the coming decade. The master plan will preserve and enhance the existing assets at the port, which were originally built by the U.S. Navy in 1941, and will bring a new pier into service, while building flexibility and expanding capacity with access and laydown improvements.

The master plan will preserve the 1,600 jobs currently supported by the port and will bring new jobs in the burgeoning offshore wind sector to Rhode Island. With multiple offshore wind farms expected to come online in the Northeast in the next decade, Quonset is working hard and fast to develop the infrastructure to support multiple projects. With these investments, offshore wind developers will find what they need at the Port of Davisville, where capacity exists for logistics vessel berthing and project cargo laydown.

As the Rhode Island Investor Conference audience learned, Quonset is the leading engine of economic development in Rhode Island. Investment in Quonset generates consistent growth that benefits all Rhode Islanders. Today, Quonset is making early, strategic investments in infrastructure to support existing business growth and bring offshore wind jobs to Rhode Island.

[Click here to view my presentation to the Rhode Island Investor Conference.](#)

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

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