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Quonset Business Park celebrates 14,000 job milestone - by Steven J. King

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Steven J. King

Quonset has hit an important milestone.

Just 14 months after celebrating our 13,000th job, the Quonset Business Park is now home to 14,379 jobs at 239 companies. Hitting this key milestone reflects our commitment to creating and sustaining an environment that encourages economic growth across Rhode Island and the region.

The continued investment in the world-class infrastructure at Quonset has paid dividends, attracting new businesses to the state and creating new jobs.

Among other projects, these investments have supported long overdue upgrades and expansion at the Port of Davisville, which positions Quonset to continue our success as an auto importer while expanding our support for wind energy projects. The \$234 million Port Master Plan is modernizing the port's infrastructure, originally built by the U.S. Navy during World War II. Reconstructing Pier 1, expanding Pier 2 and adding the new Terminal 5 Pier will create five new berthing areas, allowing additional cargo and carrier ships and offshore wind vessels to call on Davisville and serve Quonset's growing companies.

Meanwhile, Revolution Wind's undersea cable will make landfall at Quonset, where an underground power cable will direct the energy to both new and existing substations at the Business Park. The wind farm will provide 704-megawatts of clean energy to Rhode Island and Connecticut by 2025 – enough to power 350,000 homes. The project is also creating local jobs and helping Rhode Island meet our climate goals.

The Rhode Island Department of Transportation's new "Missing Move" project will add highway ramps to make it even easier for businesses and employees to access the Business Park from Rte. 403 and I-95 in both directions. The improvements will keep industry freight traffic off local roads, reducing congestion, noise, and pollution in residential neighborhoods, while creating more accessibility and growth opportunities at Quonset.

New construction at our Flex Industrial Campus offers opportunities for Rhode Island's small and new businesses by providing industrial, warehouse and office space with flexible lease terms. In 2023, we added Buildings #6 and 7 to the Flex Campus, totaling 70,000 s/f of new office and industrial space. This year, we are on track to complete Buildings #8 and 9. All completed buildings are fully leased to 18 companies. At the Gateway Offices, Building #6 will be completed this year, adding 30,000 s/f of new office space.

Our latest job numbers are only a preview of even bigger things to come. The Bryant Economic Impact Report projects that by 2030, Quonset will host 17,000 jobs and generate \$7.2 billion in economic output, including \$2.1 billion in household income for Rhode Island families. To achieve this goal, the Quonset team will continue to provide world-class infrastructure and amenities to the businesses and employees that call the Business Park home.

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