



CELEBRATING
55 YEARS

nerej

Quonset Development Corp. board of directors approves \$1.5 million in RI Ready funds for industrial development in Burrillville

January 17, 2025 - Rhode Island



Chelsea Siefert

North Kingstown, RI The Quonset Development Corp. (QDC) board of directors has voted to award \$1.5 million in Rhode Island Ready (RI Ready) funding to the town of Burrillville for the installation of utility infrastructure that will activate an industrial district on Bronco Hwy., paving the way for business and job growth.

The RI Ready investment will support the extension of the town's water and sewer infrastructure to the location so that the properties can be developed, creating new jobs and tax revenue for the town. One parcel of land in the district, owned by the town, will be subdivided into three lots designed to house one new industrial building each.

The estimated economic impact of the development of the district includes 95 new jobs, which will generate \$5.4 million in household income for families. The State of Rhode Island will receive an estimated \$190,000 in income tax and \$105,000 in sales tax from the site development. The town of Burrillville will receive an estimated \$222,000 in annual tax revenue.

"We are excited to bring these investment dollars to Burrillville to help get the Bronco Hwy. industrial district shovel ready," said QDC chief operating officer Chelsea Siefert, who manages the RI Ready program. "This project is an excellent example of what Rhode Island Ready makes possible in Rhode Island. When we work together with private business owners and municipalities, we create new jobs, tax revenue and activated sites for economic development across the state."

"Burrillville appreciates the partnership with the Quonset Development Board and funding from the RI ready program," said Burrillville town manager Michael Wood. "Northern RI has tremendous growth potential; these infrastructure improvements will open up much-needed opportunities and job creation in our region."

"The Bronco Hwy. industrial project is more than just investments in infrastructure – it's an investment in our community," said secretary of commerce and QDC board chair Liz Tanner. "This development will bring in new businesses and dozens of jobs that will further strengthen our state's economy."

RI Ready is creating an inventory of pre-permitted properties ready for industrial development and job creation throughout the state. Enrolled sites are provided with technical assistance in engineering, permitting and other pre-development approvals and other services to prepare the site for development activity.

The criteria for RI Ready site eligibility include:

- Sites that will allow for upgraded or improved infrastructure in support of an industrial use.
- Sites that will allow an existing industrial use or facility to expand significantly.
- Sites that are approximately 10 acres in size (or are capable of supporting an approximately 100,000 s/f building) and are:

- Zoned for industrial or offshore wind support uses.
- Within one mile of a designated state highway.

RI Ready is based on Quonset's successful site readiness program. In the past decade, the program has generated over 4,100 jobs and \$885 million in private investment across 35 developed sites and 36 companies. Site readiness provides pre-permitted, pre-engineered sites to new or expanding businesses at Quonset that are shovel ready within 90 days of signing a lease. The program has taken the uncertainty out of the development process, eliminating red tape and guaranteeing efficiency with unified development regulations.

Quonset Business Park is home to over 14,000 jobs at 239 companies, including nearly one of every five manufacturing jobs in the state. The Business Park generates \$1.7 billion in annual household income for Rhode Island families, and over \$150 million in tax revenue.

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