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55 YEARS

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Develop. agreement with Deepwater Wind finalized

July 08, 2009 - Rhode Island

The Quonset Development Corp. board of directors approved a development agreement/lease option with Deepwater Wind for 117 acres at its board meeting on June 29.

Deepwater plans to use Quonset as a base for manufacturing, assembly and launching of wind turbines. The project, which is expected to create 600-800 new jobs, marks an investment in the emerging energy industry at the Quonset Business Park. The 10 year lease for \$20.7 million also includes options for an additional 10 years.

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