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Quonset declared "Silicon Valley" of renewable energy

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The recently approved development/lease option agreement between the Quonset Development Corp. (QDC) and Deepwater Wind prompted QDC board member, John Laramee to declare it a national coup; and Deepwater Wind chief development officer Paul Rich called Quonset the "Silicon Valley" of renewable energy development.

In fact, the \$1.5 billion project will set the Quonset Business Park apart from any other facility in the country with Deepwater Wind proposing construction of the nation's first off-shore wind farm and using Quonset as its regional hub for manufacturing, staging and launching the wind turbines.

With its approval of the agreement on June 29, the QDC board continued to demonstrate its commitment to taking advantage of opportunities created by the emerging energy industry. The development/ lease option agreement with Deepwater Wind for lease of 3 parcels totaling 117-acres for staging, assembling and launching the wind turbines is expected to bring 600-800 new jobs. The 10-year lease for \$20.7 million also includes options for an additional 10 years.

Following the QDC approval, governor Carcieri said, "This development agreement marks a major milestone in the state's march toward the development of offshore wind projects, and positions R.I. as the epicenter for renewable energy on the East Coast. We are moving in the right direction when it comes to making targeted investments in renewable energy in R.I. Not only is this about bringing clean, green power that is not subject to variations and increases in fuel prices to our state, but this is also about bolstering economic development in R.I. and furthering our efforts to enable Quonset to realize its full potential."

Growing the green economy is a key element of governor Carcieri's economic development agenda. The R.I. Economic Development Corp.'s 2009 economic growth plan, calls for developing a clear focus for the expansion of R.I.'s renewable energy capabilities.

In keeping with that priority, the governor joined R.I. General Assembly members this past month in signing long term contracting legislation. The legislation requires the state's largest electric utility to enter into long-term contracts to purchase power from renewable energy producers in R.I. and is expected to help large-scale renewable energy projects, including the Deepwater Wind offshore wind projects, attract the private financing they need by guaranteeing there will be a market for the type of energy they produce. R.I. is among just 13 other states with long-term contracting legislation for renewable energy projects.

Deepwater Wind plans to use its "jacket" turbine foundation technology, to place wind farms up to 20 miles off shore. The company says its jacket foundation, similar to that used for offshore oil and gas industries, allows wind turbines to be cost-effectively deployed in water depths up to 150 feet as opposed to conventional monopiles that become costly in more than 70 feet of water.

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