



Quonset Points

e-Newsletter

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Quonset Mission

The Quonset Development Corporation (QDC) is a real estate development and management company organized as a subsidiary of the Rhode Island Economic Development Corporation.

QDC develops and manages the Quonset Business Park in accordance with the QDC Master Plan and in the best interests of the citizens of Rhode Island to attract and retain successful businesses that provide high quality jobs.

Quonset Gateway Gains State Approval



The Quonset Gateway proposal was unanimously approved this morning by the Statewide Planning Commission. The approval clears the way for the mixed-use development at the 72.5 acre entryway to the Quonset Business Park. The endorsement marks a major step forward in the state's effort to create an entryway to the park that integrates office and R&D space, pedestrian walkways and outdoor space, with amenities including a hotel and restaurants. The revised plan will enhance the park's ability to serve as an engine for job creation and economic growth.

The revised Gateway proposal was endorsed by Governor Donald L. Carcieri, the Quonset Development Board of Directors, and the Rhode Island Economic Development Corporation. The community of North Kingstown has also shown support for the revised proposal, noting in a statement by the North Kingstown Chamber of Commerce that "the changes implemented in the latest proposal positively address many concerns raised by the business community and the community at large."

"The new Gateway plan, and the cooperation required to make it a reality, is a good example of what we can accomplish by working together for the benefit of all Rhode Islanders," said Steven King, chief operating officer of the QDC. "This is a major step forward in realizing Quonset's full economic development and job growth potential."

\$144 Million Private Investment to Create Over 2,000 Jobs

\$14 million in Tax Revenue for State, Town

New Boston Development Partners, the developers of the Gateway, will invest \$144 million of private funds in the project. There will be no public subsidy. During the construction phase the Gateway will create 1,060 construction jobs. At full build-out the development is projected to create 2,165 jobs, the majority of which will be office jobs.

The Gateway will also create much needed revenue for the state and the Town of North Kingstown. Rhode Island will realize \$9 million in sales tax and \$3 million in payroll tax from the project. The Town is projected to receive \$1.4 million in combined property taxes and PILOT payments.



"The Gateway will lead to greater job growth at Quonset, while using solely private sector dollars to build a mixed-use site that will boost the local economy and respect the surrounding neighborhoods both now and in the future," said Governor Donald L. Carcieri. "We can be

proud of our vision for development at Quonset, and for the hard work we have put into substantially revising this project over the last several months."

Governor Donald L. Carcieri praised the QDC and New Boston for their efforts to incorporate suggestions made by his office, Statewide Planning, the Town of North Kingstown, and other stakeholders.

Mixed Use Development Will Spur Growth at Quonset

The 961,660 square foot Gateway will include 391,900 square feet of office space, 333,960 square feet of retail space, and an 81,700 square foot, 160-room Hilton Hampton Inn hotel. There will also be 154,100 square feet of non-retail space. The Gateway will also house community meeting space above the retail space and include a multi-purpose corporate fitness and recreation center.

The newly proposed sports fitness complex will enhance the mix of

uses on the site and provide much-needed recreation space for the community.

"The revised Gateway plan and the private investment it will spur will pay great dividends for Rhode Island, North Kingstown, and Quonset," said Saul Kaplan, executive director of the Rhode Island Economic Development Corporation and chairman of the QDC Board of Directors. "Today's decision will accelerate our job creation effort at Quonset and throughout the state."

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