

**Quonset Development Corporation
Meeting of the Marketing & Business Development Committee**

Public Session Minutes

December 11, 2006

A meeting of the Marketing & Business Development Committee of the Quonset Development Corporation (the "Corporation" and/or "QDC") was held at 4:30 p.m. on Monday, December 11, 2006 at the offices of the Corporation located at 30 Enterprise Drive, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors and a public notice of the meeting as required by the Bylaws of the Corporation and applicable Rhode Island Law.

The following Committee Members were present and participated throughout the meeting as indicated: Thomas Hazlehurst and David A. Doern. Anthony Miccolis' position on the Marketing & Business Development Committee has not been filled at this time. The following QDC staff were present: Steven King and Heidi Green. David Preston of New Harbor Group and Gerald Lavallee from CB Richard Ellis were also present.

1. CALL TO ORDER

The meeting was called to order at 4:35 p.m.

2. INTRODUCTION OF NEW PLANNING SPECIALIST

Steven King introduced the new Planning Specialist, Heidi Green, to the Committee-Director Hazlehurst and Director Doern.

3. APPROVAL OF MINUTES

Upon motion duly made by Mr. Doern and seconded by Mr. Hazlehurst, the Committee:

VOTED: To approve the minutes from the May 15, 2006 meeting.

Voting in favor were: Mr. Doern and Mr. Hazlehurst.

Voting against were: None.

Unanimously Approved.

4. RECENT PRESS COVERAGE

There was a brief discussion concerning recent press coverage. Mr. Doern noted that there does not appear to be any inquiries to staff or Board of Directors regarding the development initiatives of QDC. He indicated that he would like to

see the parties request to be on the agenda for a Board of Directors Meeting and discuss the issues at that time.

5. **DEVELOPMENT INTEREST IN THE QUONSET BUSINESS PARK**

Mr. Doern indicated that it is important for the Board of Directors to be updated concerning parties interested in leasing or developing property at the Quonset Business Park (QBP). Mr. Doern suggested that staff prepare a report on a monthly basis regarding entities expressing interest in property at the QBP. Mr. Lavallee indicated that there will be flex space available in the Gateway and in Kiefer Park.

6. **GATEWAY PROJECT**

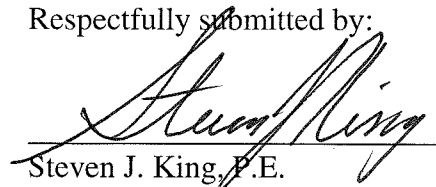
Mr. Lavallee indicated that the Gateway project is a significant component to QBP. Amenities are significant to the businesses and to employee retention. According to the tenant survey, the tenants would like to see prepared food and catering businesses on site. Currently, there are 152 companies with 6,400 full time and 1,600 part time employees as well as real estate transactions with 17 more businesses. Mr. Lavallee advised the Committee of the open house with the neighbors concerning the Gateway Project and the overall response was positive. There were a limited number of attendees who were very vocal and opposed to the project.

There was some discussion regarding Lowes being a good fit with Commerce Park. There have been discussions with a 100,000 square foot research and development user being sited across the street. Mr. Lavallee discussed the synergy between the tenants. He indicated that once Lowes showed interest then Kohl's expressed interest. The two anchors stimulated interest by in-line stores, restaurants and the hotel. Mr. Doern likened the Gateway Project to an updated version of *Garden City* in Cranston. He indicated that he would like to see covered walkways to protect pedestrians during inclement weather.

Mr. King indicated that the Design Review Committee which is comprised of two architects, a landscape architect, Geoff Grout and himself have been working with New Boston on the design of the Gateway. Mr. King indicated that it is imperative that the site plan be approved so that New Boston can go forward with the traffic engineering studies, site plan engineering and utility work. There is still time to collaborate with New Boston regarding details such as the elevations and walkways.

There being no further business to come before the committee, upon motion made duly by Mr. Doern and seconded by Mr. Hazlehurst, the meeting was adjourned at 4:55 p.m.

Respectfully submitted by:

A handwritten signature in cursive script, appearing to read "Steven J. King", written over a horizontal line.

Steven J. King, P.E.
Chief Operating Officer