



July 14, 2021

Neil Steinberg, President and CEO
Rhode Island Foundation
One Union Station
Providence, RI 02903

Re: Infrastructure Investment in Quonset's Port of Davisville Master Plan

Dear Mr. Steinberg,

On behalf of the Quonset Development Corporation and the people of the State of Rhode Island present and future, we respectfully submit the following proposal to the steering committee of the *Rhode Island Foundation's Make it Happen: Investing for Rhode Island's Future* initiative for your consideration.

The proposal envisions an historic investment at Quonset's Port of Davisville that will preserve existing global port business, while positioning Rhode Island to take advantage of the enormous opportunities for economic growth and environmental stewardship presented by the off-shore wind industry.

World-class infrastructure, like that envisioned by this proposal, has been key to Quonset's success and our role as Rhode Island's leading engine of job creation and economic development. The Quonset Business Park is home to over 200 companies and 12,200 jobs, with wages 19% higher than the Rhode Island average. We are committed to making Quonset accessible to Rhode Island's workforce with Quonset Express, a daily free express bus service we sponsor with RIPTA to bring urban residents to work at Quonset and the Port. A leader in renewable energy initiatives, 100% of Business Park operations are powered by renewable energy.

Quonset also generates \$1.3 billion in income annually for Rhode Island families, as well as \$136 million in state and local taxes and PILOT payments. Today, one of every six manufacturing jobs in Rhode Island is at Quonset.

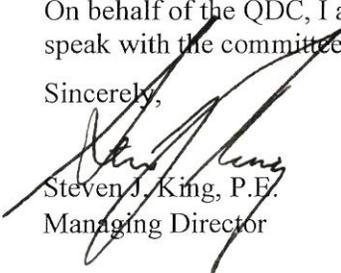
This proposal will primarily build on the success at Quonset's Port of Davisville. Rhode Island's only public port and one of North America's Top 10 auto importers. In 2019, prior to the pandemic, the Port had 224 ship calls, imported a record-breaking 296,706 vehicles and accounted for over 1,600 jobs. Now, we need to prepare for the off-shore wind industry of the future, and studies indicate that the investment at Quonset we propose will generate an additional 1,100 of these jobs at Davisville alone.

Investing in the Port of Davisville Master Plan aligns with your committee's priorities. It is an investment that confers benefits equitably and inclusively across Rhode Island's population and is sustainable over the long term. It is bold, creative and transformational and will improve Rhode Island's economy and quality of life in a fundamental way. It will also help our state respond to the negative economic, health and social impacts of the COVID-19 pandemic and create a better future for all.

Quonset's success is a tribute to consistent support from our partners in government and business, Rhode Island voters and the constructive collaboration of all concerned. It is a window into what is possible in Rhode Island.

On behalf of the QDC, I am pleased to submit this vision for Rhode Island's next chapter. I would be delighted to speak with the committee about it in more depth at your convenience.

Sincerely,



Steven J. King, P.E.
Managing Director