

Governor Raimondo's Plan to Invest in Success at Quonset's Port of Davisville

Pier 2 Modernization Project

A Leading Engine of Job Growth for Rhode Island

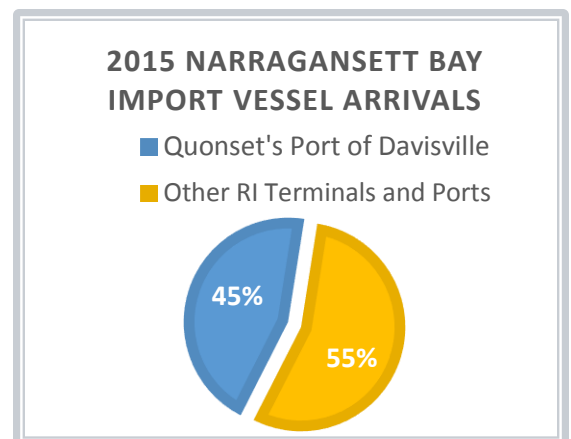
- Quonset Business Park is home to more than 200 companies, nearly 11,000 workers and one of the Top 10 auto importers in North America at the Port of Davisville.
- Quonset's Port of Davisville is Rhode Island's only public port and a major source of economic activity for our state.
- Quonset's Port of Davisville now handles more than six times the volume of automobiles that were shipped there in 1996, with **547% growth** over the past 20 years.
- The *American Journal of Transportation* recently recognized Davisville as "the Biggest Small Port in the U.S."



Quonset's Port of Davisville is consistently one of the Top 10 auto importers in North America.

A Key to Rhode Island's Economy

- 2015 was another record year for the Port, which enjoyed its **sixth consecutive record-breaking year** for auto imports by sea.
- Businesses at the Port accounts for about \$333 million in business output within the State of Rhode Island, over 1,500 direct and indirect jobs, and over \$97 million in household income in 2014.
- Rhode Island received about \$17 million in personal income, sales and excise taxes in 2014 related to activity at Quonset's Port of Davisville.
- Local municipalities received nearly \$10 million in business, residential property and excise taxes attributable directly and indirectly to the activities of businesses at the Port in 2014.



Governor Raimondo's Proposal

- Governor Raimondo proposes a \$90 million investment in the continued success at Quonset's Port of Davisville. The investment to modernize the Port is good public policy and will ensure momentum and future job growth at this key economic asset.
- The investment will be made in three parts:
 - A \$50 million general obligation bond;
 - A \$15 million appropriation from the State's Capital Plan Fund, and;
 - A \$25 million revenue bond.
 - The revenue bond will be repaid exclusively by the QDC and port users. It will fund a portion of the port improvement initiative at no cost to state taxpayers.
- The proposal will fund a well-engineered, affordable plan to expand and modernize Pier 2.
- This plan will re-configure Quonset's Port of Davisville for additional growth and provide more berthing capacity so other shippers can be pursued to call at the facility.

The Project

- The plan for Pier 2 would renew the design life of the structure for another 50 years.
 - Pier 2 is an earth filled cofferdam cell structure built in 1956. It was designed to last 50 years.
 - The proposed solution for Pier 2 is to install a new HZ style wall with grouted earth anchors drilled into the existing pier backfill. This will create "dead man" tie backs to anchor the wall, supporting the exposed height and earth pressure.
 - The proposal includes the added benefit of an additional berth for ships on Pier 2.



Quonset's Port of Davisville's Pier 2 in the foreground.

Now is the Time to Invest

- This 50-year solution will build new berthing space that will allow the Port to better service growth at Quonset and pursue even more shipping business.
- The plan will preserve hundreds of jobs in the maritime sector and keep Rhode Island competitive with other ports in the region. It will solidify Quonset's Port of Davisville position as the premiere marine commercial gateway to New England.
- As our neighboring states make massive investments in their ports, including over \$700 million in Connecticut and \$660 million in Massachusetts, we must re-invest in our key waterfront assets.
- Sound policy dictates that we begin to plan today to invest in a plan to maintain and modernize our world-class infrastructure.