

QUONSET DEVELOPMENT CORPORATION
PUBLIC NOTICE OF MEETING

A meeting of the Quonset Development Corporation will be held at the Gateway Offices located at 41 Romano Vineyard Way, **North Kingstown, Rhode Island**, on **Tuesday, July 21, 2026**, beginning at **5:00 p.m.**, for the following purposes:

I. Public Session I:

A. Approval of Minutes

1. To approve the Public and Executive Session Minutes of the meeting held on May 27, 2026. (Copies of which have been distributed to Board members prior to the Meeting) (See Tab 1)

B. Staff Report:

1. Construction (See Tab 2)
2. Planning and Development (See Tab 2)
3. Operations (See Tab 2)
4. Finance and Administration (See Tab 2)
5. Communications (See Tab 2)

C. Approvals:

1. Appointment of Thomas C. Plunkett, Esq. to the Audit Finance Committee (See Tab 3)
2. Approval of the Quonset Development Corporation Ethics Policy (See Tab 4)
3. Approval of Ground Lease, Lease and Sublease Agreement (back to QDC), and Sub-sublease Agreement with Moran Properties, LLC, or its affiliates for +/- 6.89 acres on Gate Road, Assessor's Plat 182, Lots 16 and 17 (See Tab 5)

D. RI Ready:

1. RI Ready Status Report (Tab 6)

II. Executive Session:

The Chairperson may announce in the public session that a portion of the meeting will be held in Executive Session to consider and take appropriate action on such matters as permitted by subsection (a) of Rhode Island General Laws, Section 42-46-5, the Open Meeting Law, including but not limited to subsections (2) sessions pertaining to collective bargaining or litigation, or work sessions pertaining to collective bargaining or litigation, (5) any discussions or considerations related to the acquisition or lease of

real property for public purposes, or of the disposition of publicly held property wherein advance public information would be detrimental to the interest of the public, and (7) a matter related to the question of the investment of public funds where premature disclosure would adversely affect the public interest. The Chairman entertains a motion to adjourn to Executive Session. An affirmative vote of a majority of the members is required.

A. Discussion of a prospective new lease

III. Public Session II:

A. Vote to Adjourn

This notice shall be filed with the Rhode Island Secretary of State electronically at least (48) hours, excluding weekends and holidays, in advance of the meeting and shall be posted no later than 5:00 p.m. on July 17, 2026, at the Office of the Quonset Development Corporation, 95 Cripe Street, North Kingstown, Rhode Island and the offices of the Rhode Island Commerce Corporation, 315 Iron Horse Way, Suite 101, Providence, RI.

Jill C. Sherman
Secretary

The location is accessible to the handicapped. Those requesting interpreter services for the hearing impaired must notify the Quonset Development Corporation at (401) 295-0044 forty-eight (48) hours in advance of the meeting.

Pursuant to the Open Meeting Law, R.I. Gen. Laws § 42-46-6 (b), business not included in this notice may be considered with the consent of the majority of the Board and/or may convene into Executive Session (closed) pursuant to R.I. Gen. Laws § 42-46-5.

**QUONSET DEVELOPMENT CORPORATION
MEETING OF THE BOARD OF DIRECTORS**

May 27, 2026

PUBLIC SESSION MINUTES

A meeting of the Board of Directors of the Quonset Development Corporation (the "Corporation") was held at 5:00 p.m. on Wednesday, May 27, 2026, at the Gateway Offices located at 41 Romano Vineyard Way, North Kingstown, Rhode Island, pursuant to notice to all members of the Board of Directors and public notice of the meeting as required by the By-Laws of the Corporation and applicable Rhode Island Law.

The following members constituting a quorum were present and participated throughout the meeting as indicated: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Stefan Pryor, Michael F. Sweeney, Esq., and Randy Wietman. Absent were: Shawn Kerachsky and Eric Shorter. Present also were: Steven J. King, P.E., Managing Director; Chelsea Siefert, Chief Operating Officer; John R. Pariseault, Esq., Hinckley Allen; and the Corporation's staff, and members of the public.

1. CALL TO ORDER:

The meeting was called to order at 5:04 p.m. by Chairperson Pryor.

2. APPROVAL OF MINUTES:

Upon motion duly made by Mr. Lupino and seconded by Mr. Miele, the Board:

VOTED: To approve the Public Session Meeting Minutes of April 28, 2026, meeting.

Voting in favor were: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Abstaining: None.

Voting Against were: None.

Unanimously Passed.

3. **QDC STAFF REPORTS:**

Mr. King next reviewed the staff report with the Board.

4. **COMMITTEE REPORTS:**

There were no committee meetings.

5. **RI READY:**

Ms. Siefert provided an update on the RI Ready program to the Board.

5. **RI READY APPROVALS:**

A. **Approval of Enrollment of Site 45E – 1847 West Main Rd, Portsmouth:**

Upon motion duly made by Mr. Wietman and seconded by Mr. Lupino, the Board:

VOTED: The Corporation, acting by and through its Board of Directors, has reviewed the Review of Enrollment Application prepared by the Corporation's Staff

for the following Rhode Island Ready Application: (1) 45E – 1847 West Main Road, Portsmouth, Rhode Island (the “Summary”), and hereby finds that the site described in the Summary (the “Proposed Site”) is eligible for enrollment into the Rhode Island Ready Program, satisfies the enrollment findings as required by R.I. Pub. Ch. 80, 2020 R.I. HB 7171 (the “Enactment”), 800-RICR-00-00-5 (the “Program Rules”) and the Program Guidance prepared by the Corporation as required by the Program Rules (the “Program Guidance”), and therefore is qualified for enrollment in the Rhode Island Ready Program.

VOTED: The Corporation, acting by and through its Board of Directors, hereby makes the specific findings listed in the Summary and votes to enroll the Proposed Site into the Rhode Island Ready Program in accordance with the Enactment, Program Rules and Program Guidance.

VOTED: The Corporation, acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the “Authorized Officers”), is hereby authorized to enter into, execute and deliver the Technical Assistance Agreement, Municipal MOU, Municipal Agreement, each as described in the Program Guidance (and related instruments referenced in the Program Guidance as deemed appropriate by the Authorized Officers, collectively, the “RI Ready Documents”), the general terms of which are as set forth in the templates of such RI Ready Documents as presented to the Board and as contained in the Program Guidance (all of which may be modified by the Authorized Officers in their sole discretion acting alone) and to enter into such other agreements and take such other actions as are described in the Review of Enrollment Application Forms presented to the Board of Directors or authorized by the Enactment, the Program Rules and/or the Program Guidance (collectively, and as may be amended from time to time, the “Authorized Acts”).

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the RI Ready Documents and the Authorized Acts, or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the RI Ready Documents and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the RI Ready Documents, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.

Voting in favor were: Lauren A. Burgess, Esq., David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Abstaining: Barrett Cavanagh.

Voting Against were: None.

Unanimously Approved.

7. **MOTION TO ADJOURN TO EXECUTIVE SESSION:**

Upon motion duly made by Mr. Wietman and seconded by Mr. Miele, the Board:

VOTED: To adjourn to Executive Session pursuant to: citing of business in Rhode Island, subsection (2) pertaining to litigation, or work sessions pertaining to litigation, and (6) (location of prospective businesses in Rhode Island), and subsection (7) (A matter related to the question of the investment of public funds where the premature disclosure would adversely affect the public interest) of Rhode Island General Laws, Section 42-46-5(a), the Open Meeting Law.

Voting in favor were: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

The meeting adjourned to Executive Session at 5:21 p.m. and reconvened in Public Session at 6:07 p.m.

8. **VOTE TO MAINTAIN MINUTES OF EXECUTIVE SESSION CLOSED:**

Upon motion duly made by Mr. Wietman and seconded by Mr. Lupino, the Board:

VOTED: Pursuant to Section 42-46-4 and 42-46-5 of the General Laws, the minutes of the Executive Session shall not be made available to the public at the next regularly scheduled meeting of the Corporation because such disclosure may adversely impact ongoing negotiations or adversely affect the public interest.

Voting in favor were: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

The Chairperson noted that there were no votes taken in Executive Session.

8. **APPROVALS II**

A. **Quonset Development Corporation Resolution Pertaining to Biosolids Projects:**

Mr. King advised the Public that the QSS Biosolids Resolution ("Resolution") for discussion and approval is located on the Quonset Development Corporation website under the Project Updates page. Mr. King stated that the Resolution reaffirms (1) the determination of the managing director not to execute the potential lease with GSS at this time, as initially communicated to GSS pursuant to the March 31, 2026 Correspondence, and as further set forth in the April 23, 2026 Correspondence, (2) the Corporation will not take action in connection with a potential lease with GSS for the proposed use for the specified site until, at

a meeting of this Board, the Board has considered the Commission's findings and/or other information that it deems sufficient to inform any such action, (3) to amend Article II of the Quonset Development Corporation By-Laws ("By-Laws") to improve transparency with these types of projects in the future as outlined in Exhibit B, and finally (4) the resolution shall take effect immediately upon passage.

Mr. Miele asked the Chairperson to confirm that resolution two (2) requires this matter to come back to the Board before proceeding with the above-referenced potential lease. Attorney Pariseault, QDC legal counsel, confirmed that based on resolution two (2) the matter will have to come back to the Board before proceeding.

Mr. King explained the changes to By-Laws outlining the enhanced voting requirement for certain high-impact projects and that such projects would require the affirmative vote of a two-thirds (2/3) of the quorum present and must satisfy either Test 1 called an Advanced Waste Conversion Test or Test 2, called a Non-Traditional Process Test. Additionally the Corporation will provide a public information session and notice requirements for projects requiring enhanced voting. Mr. King reviewed the Sunset Clause in the By-Laws amendment stating these provisions will be repealed by a two-third (2/3) affirmative vote of the Board upon updated development and zoning regulations of the Development Regulations of the Quonset Development Corporation ("QDC"). Mr. King noted the Business Park regulations are codified in the North Kingstown ("Town") ordinance in the Town's Quonset Zoning District and the QDC staff will work directly with the Town to develop a set of amendments for the Quonset Business Park.

Upon motion duly made by Ms. Burgess and seconded by Mr. Sweeney, the Board adopted the following resolution:

WHEREAS: The Quonset Development Corporation (the "Corporation") is a public corporation of the State of Rhode Island (the "State") having a distinct legal existence from the State and not constituting a department of State government, which is a governmental

agency and public instrumentality of the State, pursuant to Chapter 64.10 of Title 42 of the General Laws of the State of Rhode Island, as amended; and

WHEREAS: On November 19, 2024, the Corporation adopted a resolution (the “Resolution”) with respect to a potential ground lease (“Potential Lease”) to Global Soil Solutions, LLC, and/or QSS Biosolids, LLC, or its affiliates (collectively, “GSS”) of an approximately 9.34 acre parcel of land on All American Way in the Quonset Business Park and being known as Site Readiness Parcel 3 and designated as North Kingstown Tax Assessor’s Plat 180, Lots 19, 20 and 22, for a corporate office and automated bagging facility for biochar, compost and other organic soil materials, and, upon satisfaction of certain other conditions set forth in the “Request For Board Authorization” presented to the Corporation, the installation and operation of a biosolids biochar manufacturing facility (collectively, the “Proposed Use”); and

WHEREAS: The Resolution authorized the Authorized Officers of the Corporation to engage in negotiations with GSS with regard to a Potential Lease in accordance with the Request for Board Authorization. However, the Authorized Officers were unable to reach an agreement with GSS, and the parties did not execute a Potential Lease; and

WHEREAS: On March 30, 2026, K. Joseph Shekarchi, Speaker of the House of Representatives of the Rhode Island General Assembly, announced his support for legislation establishing a special joint legislative commission (the “Commission”) to study and develop recommendations for strategies to address biosolids and wastewater byproducts across the State. The Commission would be tasked with delivering its findings and recommendations (the “Commission’s Report”) by January 5, 2027, under the current legislation; and

WHEREAS: On March 31, 2026, the Corporation informed GSS of the expected formation and role of the Commission, and of the determination by the Corporation to pause lease negotiations to allow for the Commission to be formed and undertake its

mission, which will be instrumental in determining the terms and conditions of any Potential Lease with GSS (the "March 31, 2026 Correspondence"). On April 23, 2026, the Corporation also followed up with a letter to GSS, from the Managing Director, restating its determination and decision to pause lease negotiations (a copy of such correspondence is annexed hereto as Exhibit A) (the "April 23, 2026, Correspondence"); and

WHEREAS: The Corporation desires to adopt an interim amendment to its Bylaws to establish enhanced review procedures for certain high-impact projects on an interim basis while updated development regulations and zoning provisions are prepared in coordination with the Town of North Kingstown.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. The Corporation hereby affirms the determination by the Managing Director to not execute a Potential Lease with GSS at this time, as initially communicated to GSS pursuant to the March 31, 2026, Correspondence, and as further set forth in the April 23, 2026, Correspondence.
2. As indicated in the April 23, 2026 Correspondence, the Corporation will not take action in connection with a Potential Lease with GSS for the Proposed Use until, at a meeting of this Board, the Board has considered the Commission's findings and recommendations and/or other information that it deems sufficient to inform any such action.
3. The Corporation hereby adopts the amendment to Article II of its Bylaws, in the form attached hereto as Exhibit B, to establish interim enhanced voting and public information procedures for certain high-impact projects. This amendment shall take effect immediately upon passage of this Resolution.

4. This Resolution shall take effect immediately upon passage.

Voting in favor were: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

9. **ADJOURNMENT:**

Upon motion duly made by Mr. Wietman and seconded by Mr. Lupino, the meeting adjourned at 6:25 p.m.

Voting in favor were: Lauren A. Burgess, Esq., Barrett Cavanagh, David M. Langlais, Adam J. Lupino, David T. Miele, Thomas C. Plunkett, Esq., Michael F. Sweeney, Esq., and Randy Wietman.

Voting Against were: None.

Unanimously Approved.

Respectfully submitted:

By: _____

Jill C. Sherman, Secretary

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QUONSET DEVELOPMENT CORPORATION
RESOLUTION PERTAINING TO BIOSOLIDS PROJECTS
MAY 27, 2026

WHEREAS: The Quonset Development Corporation (the "Corporation") is a public corporation of the State of Rhode Island (the "State") having a distinct legal existence from the State and not constituting a department of State government, which is a governmental agency and public instrumentality of the State, pursuant to Chapter 64.10 of Title 42 of the General Laws of the State of Rhode Island, as amended; and

WHEREAS: On November 19, 2024, the Corporation adopted a resolution (the "Resolution") with respect to a potential ground lease ("Potential Lease") to Global Soil Solutions, LLC, and/or QSS Biosolids, LLC, or its affiliates (collectively, "GSS") of an approximately 9.34 acre parcel of land on All American Way in the Quonset Business Park and being known as Site Readiness Parcel 3 and designated as North Kingstown Tax Assessor's Plat 180, Lots 19, 20 and 22, for a corporate office and automated bagging facility for biochar, compost and other organic soil materials, and, upon satisfaction of certain other conditions set forth in the "Request For Board Authorization" presented to the Corporation, the installation and operation of a biosolids biochar manufacturing facility (collectively, the "Proposed Use"); and

WHEREAS: The Resolution authorized the Authorized Officers of the Corporation to engage in negotiations with GSS with regard to a Potential Lease in accordance with the Request for Board Authorization. However, the Authorized Officers were unable to reach an agreement with GSS, and the parties did not execute a Potential Lease; and

WHEREAS: On March 30, 2026, K. Joseph Shekarchi, Speaker of the House of Representatives of the Rhode Island General Assembly, announced his support for legislation establishing a special joint legislative commission (the "Commission") to study and develop recommendations for strategies to address biosolids and wastewater byproducts across the State. The Commission would be tasked with delivering its findings and recommendations (the "Commission's Report") by January 5, 2027, under the current legislation; and

WHEREAS: On March 31, 2026, the Corporation informed GSS of the expected formation and role of the Commission, and of the determination by the Corporation to pause lease negotiations to allow for the Commission to be formed and undertake its mission, which will be instrumental in determining the terms and conditions of any Potential Lease with GSS (the "March 31, 2026 Correspondence"). On April 23, 2026, the Corporation also followed up with a letter to GSS, from the Managing Director, restating its determination and decision to pause lease negotiations (a copy of such correspondence is annexed hereto as Exhibit A) (the "April 23, 2026 Correspondence"); and

WHEREAS: The Corporation desires to adopt an interim amendment to its Bylaws to establish enhanced review procedures for certain high-impact projects on an interim basis while updated development regulations and zoning provisions are prepared in coordination with the Town of North Kingstown.

NOW, THEREFORE, acting by and through its Board, the Corporation hereby resolves as follows:

RESOLVED:

1. The Corporation hereby affirms the determination by the Managing Director to not execute a Potential Lease with GSS at this time, as initially communicated to GSS pursuant to the March 31, 2026 Correspondence, and as further set forth in the April 23, 2026 Correspondence.
 2. As indicated in the April 23, 2026 Correspondence, the Corporation will not take action in connection with a Potential Lease with GSS for the Proposed Use until, at a meeting of this Board, the Board has considered the Commission's findings and recommendations and/or other information that it deems sufficient to inform any such action.
 3. The Corporation hereby adopts the amendment to Article II of its Bylaws, in the form attached hereto as Exhibit B, to establish interim enhanced voting and public information procedures for certain high-impact projects. This amendment shall take effect immediately upon passage of this Resolution.
 4. This Resolution shall take effect immediately upon passage.
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EXHIBIT A
(Copy of the April 23, 2026 Correspondence)

[Attached]



April 23, 2026

Transmitted via email only

Mark P. Depasquale
QSS Biosolids, LLC
C/O Quonset Soil Solutions
31 Cross Park Avenue
North Kingstown, RI 02852

Re: Non-binding Letter of Intent dated October 25, 2024, between the Rhode Island Commerce Corporation, acting by and through its agent and attorney in fact, Quonset Development Corporation ("QDC") and Global Soil Solutions, LLC ("GSS")(the "Non-Binding LOI")

Dear Mr. DePasquale:

As you know, QDC and GSS entered into a Non-Binding LOI with regard to a potential long-term ground lease (the "Potential Lease") of approximately 9.34 acres of land located along All American Way, North Kingstown, Rhode Island (the "Site") for the installation and operation of a biosolids biochar manufacturing facility in compliance with all applicable laws (the "Proposed Use"). Pursuant to its terms, the Letter of Intent does not constitute a binding agreement and is merely intended to specify some of the proposed terms and conditions of a potential transaction. Neither party may claim any legal rights against the other by reason of the Letter of Intent or by taking any action in reliance thereon, and no party has any legal obligations to the other, or with respect to the proposed transaction, unless and until all the terms and conditions of the proposed transaction have been negotiated, agreed to by all parties and set forth in a definitive agreement signed and delivered by all parties. No such definitive agreement has been negotiated, executed or delivered.

On March 30, 2026, K. Joseph Shekarchi, Speaker of the House of Representatives of the Rhode Island General Assembly, announced his support for legislation establishing a special joint legislative commission (the "Commission") to study Rhode Island's growing biosolids disposal challenges, a move aimed at facilitating the development of a comprehensive, statewide solution to what has been described as a looming concern. The commission would be created by passage of legislation (H-7532), introduced on February 6 by Rep. Terri Cortvriend (D-Dist. 72, Portsmouth, Middletown), and would study and develop recommendations for strategies for managing biosolids and wastewater byproducts across the state. The panel will be tasked with delivering its findings and recommendations (the "Commission's Report") by January 5, 2027 (the "Recommendations Date"). QDC welcomes the Speaker of the House's public Commission process.

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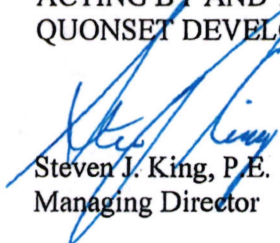
Page two
Mark P. Depasquale
QSS Biosolids, LLC
April 23, 2026

In recognition of the Commission's objective to study Rhode Island's growing biosolids disposal challenges and facilitating the development of a comprehensive, statewide solution, QDC will not execute a lease at this time. If, following the Recommendations Date, you remain interested in pursuing the project, you may request that the parties re-engage in discussions regarding a Potential Lease.

The Commission's findings and recommendations will be instrumental in the development of the terms and conditions of a Potential Lease. Nothing herein shall prevent either party from participating in or providing information to the Commission.

Sincerely,

RHODE ISLAND COMMERCE CORPORATION,
ACTING BY AND THROUGH ITS AGENT AND ATTORNEY IN FACT,
QUONSET DEVELOPMENT CORPORATION



Steven I. King, P.E.
Managing Director

EXHIBIT B
(Bylaw Amendment – Sections 2.15.1, 2.15.2, and 2.15.3)

[Attached]

**QUONSET DEVELOPMENT CORPORATION A RHODE ISLAND CORPORATION
BY-LAWS – AMENDMENTED MAY 27, 2026**

ARTICLE I NAME, OFFICES, PURPOSE AND SEAL (Sections 1.1 through 1.6 remain unchanged)

ARTICLE II BOARD OF DIRECTORS (Sections 2.1 through 2.15 remain unchanged)

2.15.1 Enhanced Voting Requirement for Certain High-Impact Projects (Interim Measure)

Notwithstanding any other provision of these Bylaws, approval of any ground lease, development authorization, site readiness agreement, or other Board action authorizing a project shall require the affirmative vote of two-thirds (2/3) of the quorum present and voting if the project satisfies **Test 1 or Test 2**:

1. **Advanced Waste Conversion Test** — The primary or targeted additional use involves thermal processing, pyrolysis, gasification, or other advanced conversion of wastewater residuals, organic sludge, or similar waste streams using technologies whose performance, reliability, or off-site impacts have not yet been widely demonstrated at full commercial scale in Rhode Island.
2. **Non-Traditional Process Test** — The primary or targeted additional use involves an industrial process that is not commonly associated with standard manufacturing, warehousing, or distribution uses in the Quonset Business Park and (a) requires specialized environmental permits related to air quality, special chemical processes, or hazardous materials handling **or** (b) is located wholly or partially within the Hunt Aquifer recharge area.

This Section 2.15.1 shall not apply to the existing Quonset Wastewater Treatment Facility, any expansion or modification of that facility, or any sludge dewatering, handling, or processing facilities directly associated with the Quonset Wastewater Treatment Facility.

2.15.2 Public Information Session and Notice Requirements for Projects Requiring Enhanced Voting

Any project that requires a two-third (2/3) vote pursuant to Section 2.15.1 shall also be subject to the following:

(a) **Public Information Session:** A public information session shall be held prior to Board action. The session shall be hosted by the Managing Director and QDC Staff. At the session, the applicant shall present the proposed development, and members of the public shall be allowed to ask questions and provide oral and written comments. A written summary report of the session, including all public comments received, shall be prepared and presented to the full Board of Directors prior to any Board vote on the project.

(b) **Notice:** Notice of the public information session shall be given at least fourteen (14) days prior to the session in a newspaper of local circulation within the host municipality. In addition,

notice shall be sent by first-class mail (with a notarized affidavit attesting to the mailing) to the applicant and to each owner of property within two hundred feet (200 feet) of the property boundaries of the proposed project site consistent with R.I.G.L. § 45-23-42. The Quonset Development Corporation shall be responsible for providing such notice.

2.15.3 Sunset Clause

This Article II, Sections 2.15.1 and 2.15.2 constitute an **interim measure** only. These provisions shall remain in full force and effect until the adoption by the Quonset Development Corporation of updated development regulations and zoning code provisions addressing the same subject matter that are agreed to by the Town of North Kingstown. In the event the Corporation and the Town of North Kingstown are unable to reach agreement on such updated regulations and zoning code amendments, these provisions shall continue in full force and effect indefinitely unless and until repealed or amended by a two-third (2/3) majority of the quorum present and voting.

Repeal or amendment of this Section 2.15.1, 2.15.2, or 2.15.3 shall also require a two-third (2/3) majority of the quorum present and voting.

(The remainder of Article II and all subsequent Articles (III through VIII) remain unchanged from the original bylaws.)



TO: Board of Directors, Quonset Development Corporation
FROM: Steven J. King, P.E., Managing Director
SUBJECT: Staff Report – QDC Board Meeting
DATE: July 17, 2026

CONSTRUCTION

- *Davisville Road Relocation – East (Nearing Completion):* This project consists of relocating the portion of Davisville Road adjacent to the Port of Davisville in order to unlock land within the port for upcoming development. Manafort Brothers, Inc. of Plainville, CT. is the selected contractor. Manafort is preparing to remobilize to complete minor grading and final pavement installation in selected areas. Pare Corporation of Lincoln, RI is the design engineer.
- *Pier 1 North Berth Reconstruction (In-Progress):* This project is a continuation of the reconstruction of the north side of Pier 1. This work consists of selectively demolishing the existing timber pile foundation and concrete deck and constructing a new steel pile foundation and concrete deck structure in its place. This project is being constructed by J.F. Brennan of La Crosse, Wisconsin, who has an office in the Business Park. Demolition of the existing structure is complete; more than 100 of the 144 piles are installed, and erection of precast concrete bent caps and deck planks is well underway. This project is expected to be completed in Spring 2027. This project is being funded in part by a US Maritime Administration (MARAD) Port Infrastructure Development Program (PIDP) Grant. Moffat and Nichol of Boston, MA is the design engineer.
- *Pier 1 Stern Ramp (Under Contract):* In conjunction with the Pier 1 North Berth Reconstruction, a new pile-supported structure will be constructed along the northern face of Pier 1 to enable faster and safer offload of “stern-to” RoRo vessels. This project was bid together with the Pier 1 North Berth Reconstruction Project and is a part of the award to J.F. Brennan. New steel piles for the project have been delivered, and the precast elements have been fabricated and delivered to the contractor. Construction of the stern ramp is expected to commence within the next 2-3 months as progress on the North Face of Pier 1 advances. This project is being funded in part by a separate MARAD PIDP Grant. Moffat and Nichol of Boston, MA is the design engineer.
- *Electric Boat Park-Wide Expansion (In-Progress):* Various elements of Electric Boat’s (EB’s) planned Park-wide campus expansion are underway, including but not limited to construction of the new Parcel 10B laydown area in the Commerce Park District and design/permitting work for other expansion-related projects.

PLANNING AND DEVELOPMENT

Grant Management/Design & Engineering:

- *Rhode Island Fast Ferry Terminal and Parking Lot (Grant Funded)*: RIPTA has been awarded \$2.17 million in a FTA passenger ferry grant that will be passed through to RI Fast Ferry for the construction of a new terminal facility and improvements to the terminal parking areas. After receiving bids for the project in 2024, QDC worked with RIPTA and the FTA to re-scope and value-engineer this project. After receiving concurrence on the revised scope in early 2026, QDC is currently preparing to rebid this project for an anticipated construction start in the fall of 2026.
- *Davisville Road Relocation – West (In Design)*: This project consists of re-aligning Davisville Road where it intersects with Thompson Road and Marine Road as part of the Port Master Plan. This work will improve traffic flow around and into the Port and consolidate existing tenant parcels for more efficient use. This project will also unlock additional parcels in North Davisville for future development and/or additional port laydown area. QDC recently received the required RI Coastal Resources Management Council (CRMC) permits to complete the work and is finalizing the plans and specifications for bidding in the fall of 2026. Crossman Engineering of Warwick, RI, is the design engineer.
- *Maritime Way Relocation (In Design)*: This project consists of re-aligning a portion of Maritime Way and relocating the Port main gate as part of the Port Master Plan. This work will improve traffic flow into the Port, as well as unlock new terminal space within the Port. This project design level is currently 75%, and QDC is preparing to resubmit the required permit applications to RI CRMC. This project is expected to be bid in early 2027. Pare Engineering of Lincoln, RI is the design engineer.
- *RIANG Building 8 Hangar Reconstruction (In Design)*: This project consists of evaluating rehabilitation or replacement options for the existing “corrosion protection” hangar on the Rhode Island Air National Guard’s Quonset base. Vision3 Architects was retained to complete end-user engagement, a preliminary alternatives analysis, and advance the project to a 30% design level. This work is being funded by Military Cooperative Construction Agreement (MCCA) funds, similar to the construction of the new Headquarters building.
- *2024 At-Grade Rail Crossing Improvements (In Design)*: This project consists of making safety improvements to four (4) at-grade rail crossings in the Business Park: Circuit Drive, Roger Williams Way at Toray Plastics, Thompson Road, and Roger Williams Way at Zarbo Avenue. Bidding Documents have been prepared and submitted to RIDOT for their review, and pending approval, QDC will bid the work. This work is being funded by a RIDOT administered FHWA grant program.

Status of Ongoing Board Approvals:

(Bold Text are items that are new or changes in status)

- *Amendment to Lease with Electric Boat Corporation for Swap of Lease Parcel:* Approved by the Board on April 28, 2026. **The lease amendment was executed on June 8, 2026.**
- *Amendment to Lease with Electric Boat Corporation for Davisville Parcel:* Approved by the Board on April 28, 2026. The lease amendment has been drafted and transmitted to the tenant.
- *Ground Lease and Sublease with Flex Technology Park for Flex Building #12:* Approved by the Board on March 17, 2026. **The leases were executed on July 1, 2026.**
- *Amendment to Lease with MI, LLC (NORAD) for solar canopy:* Approved by the Board on June 24, 2025. The project plans are still being formulated.
- *Land acquisition from RIDOT (I.D.I. Site):* Approved by the Board on June 24, 2025. The acquisition was approved by the State Planning Council in July 2025. The transaction is pending the final approval from the Federal Aviation Administration.
- *Land Purchase from WDIC, LLC:* Approved by the Board on November 19, 2024. Pending final approval of the subdivision by the Town of North Kingstown and WDIC.
- *Ground Lease to Global Soil Solutions, LLC:* Approved by the Board on November 19, 2024. Paused pending legislative study commission report.
- *Ground Lease to A.R. Development Company for the development of workforce housing:* Approved by the Board on November 14, 2023. A.R. Development Company chose not to proceed with the development. **Approval item with a different developer on the Board agenda.**
- *Approval of Ground Lease to GDQ ESS, LLC (Green Development) for development of utility-scale battery project:* Approved by the Board October 19, 2023. The project is currently pending review and approval by the Rhode Island Energy Facility Siting Board.
- *Approval of Ground Lease with MK Properties, LLC for development of a utility-scale battery project:* Approved by the Board on August 15, 2023. A binding Option Agreement has been executed. The project is in pursuit of permits.

Tenant Development Projects:

- *Tenant Projects Under Construction:* Edesia Nutrition expansion; Cold Link Logistics expansion; Electric Boat Corporation Building 2004/2005 expansion; Flex Technology Park, LLC Building #12; RI Army National Guard Aviation Readiness

Center; Custom Designs, Inc. facility expansion; Electric Boat Corporation Building 60 renovations,

- *Upcoming Tenant Projects:* Electric Boat Corporation Building 2007 expansion; North Kingstown Public Safety Complex new facility; Electric Boat Corporation New Machine Shop Building 2044; Electric Boat Corporation B935 Retrofit;
- *Recently Completed Tenant Projects:* Regent Craft/Equity Industrial Partners new facility

Outside Agency Projects at Quonset Business Park:

- Construction of new ramps on Route 403 and the roundabout at West Davisville Road and Compass Circle (RIDOT). The roundabout was completed in May 2026; the ramps are scheduled to be completed by late July.

PUBLIC WORKS

Maintenance Department:

- Summer maintenance activities to maintain a high state of appearance of the Park.
- Over the past month, the Maintenance Department has been relocating stockpiled material to make way for the relocation of the Historic Allen Madison House. This work is all necessary to accommodate the expansion of Electric Boat.
- QDC Maintenance staff also consolidated and covered dredged material from the Rhode Island Fast Ferry berths so that the material can be used later as part of future site improvements.

Water Department:

- *Well 3A (East Greenwich) Variable Frequency Drive (VFD):* The QDC Water Department with the assistance of Harbor Controls, Inc. of North Kingstown, RI, has replaced the variable frequency drive (VFD) at Well #3A. The VFD modulates water flow from the well into our water towers to maintain a consistent pressure gradient throughout the distribution system.
- *Fire Hydrant Replacement:* The Water Department continues to actively replace aging fire hydrants in the Quonset Water Systems.
- *Quonset PFAS mitigation planning & design:* QBP Water continues to provide the Rhode Island Department of Health (RIDOH) with regular updates on our progress. Our recent PFAS levels at our three wells are just under 20 parts per

trillion (which is the State limit). With the augmentation of KCWA water, we remain able to deliver water below the PFAS limit to all of our customers.

- We are “piloting in place” five (5) of the six (6) “Point of Service” PFAS treatment units already installed at the Ladd Water.

PORT DEPARTMENT

Summary of Port Activities

May 2026 Vessels
19 RoRo (car carriers)
6 Offshore Wind Vessels
0 Other Cargo (import/export)

June 2026 Vessels
13 RoRo (car carriers)
7 Offshore Wind Vessels
5 Other Cargo (import/export)

Auto monthly totals: May 2026 vs. May 2025		
Shipment Mode	2026	2025
Ship	19,735	18,309
Rail	3,144	1,906
Truck	603	0
Totals	23,482	20,215

Auto monthly totals: June 2026 vs. June 2025		
Shipment Mode	2026	2025
Ship	12,490	22,233
Rail	2,556	2,088
Truck	234	306
Totals	15,280	24,627

Auto Exports via Ship	
May 2026	4,223
Exports to Date	14,093

Auto Exports via Ship	
June 2026	4,363
Exports to Date	18,456

(To Date) Multi-year Comparison				
Shipment Mode	2026 Annual Totals	2025 Annual Totals	2024 Annual Totals	2023 Annual Totals
Ship	86,937	197,253	275,583	210,905
Rail	15,312	21,037	26,801	24,944
Truck	2,683	1,942	2,209	3,912
Totals	104,932	220,232	304,593	239,761

RAIL SUMMARY

Business Served	Rail Carloads
	May 2026
Andersons	10
BB&S Lumber	41
Bitumar	14
Energy Transfer (Crestwood)	68
NEWS	374
NORAD	320
Ocean State Oil	2
Senesco Marine	1
Structural Stone	0
Toray	57
Trico	3
Trussco/Stark	3
Total	893

Business Served	Rail Carloads
	June 2026
Andersons	18
BB&S Lumber	51
Bitumar	64
Energy Transfer (Crestwood)	62
NEWS	411
NORAD	259
Ocean State Oil	2
Senesco Marine	0
Structural Stone	7
Toray	96
Trico	3
Trussco/Stark	0
Total	973

FINANCE & ADMINISTRATION:

- The Finance team is working on closing the fiscal year ending June 30, 2026.
- The Finance team continues to work on routine audit procedures for the fiscal year ending June 30, 2026.
- The Corporation is transitioning to a new Enterprise Resource Planning (ERP) accounting system and is expecting a smooth transition.

COMMUNICATIONS:

New Harbor Group Activities for Quonset Development Corporation

Communications Activity

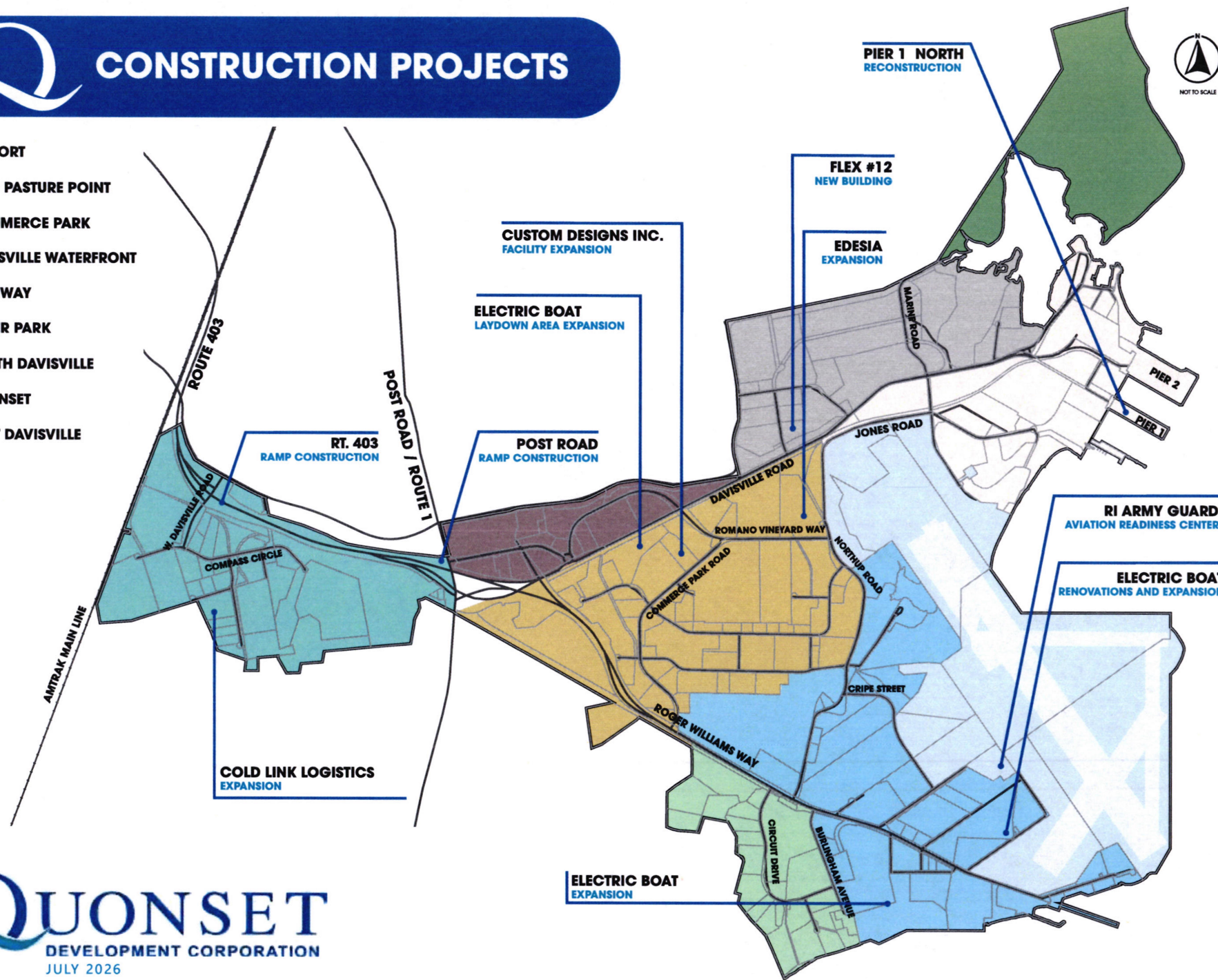
- The latest edition of Quonset Points was distributed to 6,143 subscribers. The newsletter highlighted a major expansion at Cold-Link Logistics, a grant announcement for the Port of Davisville and ship traffic at the new Terminal 5 Pier and Blue Economy Support Docks.
- QDC Managing Director Steven J. King's monthly column in the New England Real Estate Journal for July highlighted the many expansion and development projects happening around the Business Park this summer, including at Cold-Link Logistics and REGENT Craft.

- A letter from Mr. King has been prepared for members of the General Assembly to mark the end of this year's legislative session, provide an update of activities at the Business Park and invite each member for a tour of Quonset.
- A project to deliver updated, high-quality aerial photographs of several areas of the Business Park, including the new infrastructure at the Port of Davisville, was finalized.
- Quonset received a number of media inquiries on a variety of topics that were handled quickly and transparently.
- Ongoing updates and upgrades to the Rhode Island Ready website are underway.



CONSTRUCTION PROJECTS

- AIRPORT
- CALF PASTURE POINT
- COMMERCE PARK
- DAVISVILLE WATERFRONT
- GATEWAY
- KIEFER PARK
- NORTH DAVISVILLE
- QUONSET
- WEST DAVISVILLE



Tab 3

Appointment of Audit Finance Committee Officer

VOTED: To ratify and confirm the appointment of Thomas C. Plunkett, Esq.
to the Audit Finance Committee of the Board of Directors.

Tab 4

VOTED: The Corporation hereby consents to, approves and adopts the Ethics Policy in the form attached hereto as **Exhibit A.**

VOTED: That the foregoing policy is not intended to override the provisions of any laws, statutes or ordinances applicable to the Corporation and the Corporation shall, in addition to observing the policy adopted pursuant to the foregoing resolution, comply with the provisions of all other laws, statutes and ordinances applicable to the Corporation.

QUONSET DEVELOPMENT CORPORATION'S ETHICS POLICY

(last revised July 21, 2026)

ARTICLE I

PURPOSE OF ETHICS POLICY

1.1 Pursuant to G.L. 1956 §§ 42-64.10-10, 42-155-4, the Quonset Development Corporation ("QDC") must comply with the Rhode Island Code of Ethics, codified in chapter 14 of title 36 of the Rhode Island General Laws (the "Code of Ethics"), and QDC's board of directors (the "Board") must adopt a code of ethics applicable to QDC Personnel (as hereinafter defined) that, at a minimum, includes the standards established in the Code of Ethics.

1.2 The purpose of this "Ethics Policy" is to ensure that QDC Personnel (i) adhere to the highest standards of ethical conduct, (ii) respect the public trust and the rights of all persons, (iii) are open, accountable, and responsive, (iv) avoid the appearance of impropriety, and (v) refrain from using their positions for private gain or advantage.

1.3 For the avoidance of doubt, this Ethics Policy shall supplement, not replace, QDC's Bylaws, QDC's Employee Handbook (Sections 2.3–2.4), and QDC's Written Procedures.

ARTICLE II

SCOPE AND APPLICABILITY

2.1 This Ethics Policy shall apply to:

- a. Any and all employees, whether full time or part time, in the employ of QDC ("Employees");
- b. Any and all officers or directors of QDC ("Appointed Officials"); and
- c. Any and all other individuals specified in G.L. 1956 § 36-14-4 (the foregoing individuals specified in subsections (a) through (c) referred to individually and collectively herein as "QDC Personnel").

2.2 QDC Personnel must comply with all requirements of this Ethics Policy, as well as the requirements imposed under the Code of Ethics.

ARTICLE III

PROHIBITED ACTIVITIES

3.1 QDC Personnel are barred from engaging in any of the activities prohibited under G.L. 1956 § 36-14-5, including, but not limited to:

- a. Having any interest (whether financial or otherwise or direct or indirect), engaging in any business, employment, transaction, or professional activity, or incurring any obligation of any nature that is in substantial conflict with the proper discharge of

his/her duties or employment in the public interest and of his/her responsibilities as prescribed in the laws of this state, as defined in G.L. 1956 § 36-14-7;

- b. Accepting other employment that either (i) impairs his/her independent judgment as to his/her official duties or employment or (ii) requires him/her or induces him/her to disclose confidential information acquired by his/her official duties or employment;
- c. Willfully and knowingly (i) disclosing confidential information acquired by him/her in the course of and by reason of his/her official duties or employment to any other person for pecuniary gain or (ii) using such information for the purpose of pecuniary gain;
- d. Using his/her position or confidential information received therefrom to obtain financial gain, other than that permitted by law, for himself/herself, any person within his/her family, his/her business associate, or any business by which the person is employed or which the person represents;
- e. Representing (i) himself/herself before QDC, unless permitted by the Rhode Island Ethics Commission pursuant to G.L. 1956 § 36-14-5(e), or (ii) any other person before QDC;
- f. Acting as an expert witness before QDC with respect to any matter that QDC's disposition will or can reasonably be expected to directly result in an economic benefit or detriment to him/her, any person within his/her family, his/her business associate, or any business by which he/she is employed or represents;
- g. Engaging in any of the activities stated in 3.1(e) or 3.1(f) herein for a period of one (1) year after he/she has officially severed his/her position with QDC, except if a matter of public record in a court of law;
- h. Allowing his/her business associate to either (i) represent himself/herself or any other person before QDC or (ii) act as an expert witness before QDC, unless first complying with the requirements set forth in G.L. 1956 § 36-14-5(f);
- i. Soliciting or accepting any gift, loan, political contribution, reward, or promise of future employment, whether directly or through his/her non-estranged spouse, dependent child, business associate, or any business by which he/she is employed or represents, based on any understanding that the vote, official action, or judgment of him/her would be influenced thereby; and
- j. Entering into any contract with any state or municipal agency, whether directly or through his/her family, business associate, or any business entity in which he/she or any person within his/her family or his/her business associate has a ten percent (10%) or greater equity interest or five thousand and 00/100 dollars (\$5,000.00) or greater cash value interest, unless the contract has been awarded through an open

and public process, including prior public notice and subsequent public disclosure of all proposals considered and contracts awarded, except that professional service contracts customarily awarded without competitive bidding need not be subject to the competitive bidding requirement if awarded through a process of public notice and disclosure of financial details.

3.2 Any terms used in this Article III but not expressly defined herein shall be defined as set forth in G.L. 1956 § 36-14-2.

ARTICLE IV

CONFLICTS OF INTEREST; PROCEDURES FOR HANDLING CONFLICTS OF INTEREST

4.1 QDC Personnel shall have an interest in substantial conflict with the proper discharge of his/her duties or employment in the public interest and of his/her responsibilities at law if he/she has reason to believe or expect that he/she, any person within his/her family, his/her business associate, or any business by which he/she is employed or represents will derive a direct monetary gain or suffer a direct monetary loss, as the case may be, by reason of his/her official activity for QDC (a "Conflict of Interest").

4.2 QDC Personnel shall not have a Conflict of Interest if any benefit or detriment accrues to him/her, any person within his/her family, his/her business associate, or any business by which he/she is employed or represents, as a member of a business, profession, occupation, or group, or of any significant and definable class of persons within the business, profession, occupation, or group, to no greater extent than any other similarly situated member of the business, profession, occupation, or group, or of the significant and definable class of persons within the business, profession, occupation or group.

4.3 If the official duties of QDC Personnel require or may require him/her to take an action, make a decision, or refrain therefrom that will or can reasonably be expected to directly result in an economic benefit to him/her, his/her non-estranged spouse, dependent child, business associate, or any business by which he/she is employed or represents, then, said QDC Personnel must (i) recuse himself/herself before taking such action or refraining therefrom, (ii) immediately notify the Secretary of Quonset Development Corporation, who will provide said individual with the Statement of Conflict of Interest Recusal Form created by the Rhode Island Ethics Commission and attached hereto as **Exhibit A** (the "Recusal Form"), and (iii) complete and transmit the Recusal Form to both the Rhode Island Ethics Commission and QDC.

4.4 As used in this Article IV, to "recuse" means to refrain from the following activities in relation to a matter involving an actual or potential Conflict of Interest: (i) participating in discussions, deliberations, debates, meetings (except when acting as a private citizen speaking on his/her own behalf during public comment), or executive session; (ii) making recommendations; (iii) giving advice; (iv) considering findings; or (v) otherwise assuming responsibility for, or participating in, any aspect of the work or decision-making relating to the matter.

4.5 Even if a potential conflict does not constitute an actual Conflict of Interest, QDC may require, or the affected QDC Personnel may elect, for said QDC Personnel to recuse himself/herself from participating in the matter implicating the potential conflict if said QDC

Personnel's participation would likely carry with it an appearance of impropriety or if said QDC Personnel would not reasonably be able to act objectively and without undue bias.

4.6 QDC Personnel may seek advisory opinions from the Rhode Island Ethics Commission to determine if a Conflict of Interest exists pursuant to the procedures set forth by said body.

ARTICLE V

FINANCIAL REPORTING REQUIREMENTS

5.1 All (i) Appointed Officials and (ii) QDC Personnel holding a major decision-making position with QDC must file a financial statement with the Rhode Island Ethics Commission in accordance with the requirements set forth in G.L. 1956 § 36-14-16 on an annual basis and, for Appointed Officials, within thirty (30) days of appointment.

ARTICLE VI

ETHICS TRAINING AND ACKNOWLEDGMENT; ETHICS POLICY UPDATES

6.1 Upon request of the Secretary of Quonset Development Corporation and receipt of the most current version of the Ethics Policy, QDC Personnel must complete the Ethics Acknowledgment attached hereto as **Exhibit B**, confirming receipt, understanding, and agreement with this Ethics Policy and transmit the same to QDC as soon as reasonably practicable thereafter.

6.2 The Board shall review this Ethics Policy as reasonably necessary and revise in accordance with QDC's Bylaws or other operative documents and all other applicable law.

ARTICLE VII

ETHICS POLICY VIOLATIONS; PENALTIES FOR NONCOMPLIANCE

7.1 Any suspected violations of this Ethics Policy or the Code of Ethics should be reported to QDC's Managing Director or other designated compliance officer, as well as to the Rhode Island Ethics Commission.

7.2 Failure to comply with the requirements of this Ethics Policy or the Code of Ethics may result in (i) penalties as prescribed under the Code of Ethics, (ii) the removal of the QDC Personnel from the employ of or appointment on behalf of QDC, (iii) referral to law enforcement if such violation constitutes criminal conduct, and (iv) any other sanctions available at law or in equity.

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EXHIBIT A
STATEMENT OF CONFLICT OF INTEREST RECUSAL FORM



STATE OF RHODE ISLAND

RHODE ISLAND ETHICS COMMISSION

40 Fountain Street

Providence, RI 02903

(401) 222-3790

Email: ethics.email@ethics.ri.gov

Website: <https://ethics.ri.gov>

STATEMENT OF CONFLICT OF INTEREST (RECUSAL FORM)

*"Recusal" generally means not participating in discussions or decision-making.
Complete this form and send it to the Ethics Commission after recusing.*

Name of Person Recusing: _____

Government Unit (City/Town, Region, or State): _____

Agency and Position/Job Title: _____

Description of Matter/Issue From Which You Are Recusing: _____

Date of Recusal: _____

Reason for Recusal/Conflict of Interest: _____

*This statement memorializes that I have recused from participating in discussion, decision-making/voting,
and any other official actions relating to the above-described matter.*

Signed under the penalties of perjury on this _____ day of _____, 20____.

Signature



STATE OF RHODE ISLAND

RHODE ISLAND ETHICS COMMISSION

40 Fountain Street

Providence, RI 02903

(401) 222-3790

Email: ethics.email@ethics.ri.gov

Website: <https://ethics.ri.gov>

Instructions for Recusal under the Rhode Island Code of Ethics

1. Complete a Statement of Conflict of Interest (Recusal Form), or write and sign a memo that contains all required information including:
 - a. Your name.
 - b. The governmental unit to which your agency belongs. Use "Rhode Island" if a state agency, or write the name of the town, city, district, or region to which your agency belongs (for example, "Rhode Island," "Portsmouth," "Buttonwoods Fire District," or "Paul Cuffee Charter School").
 - c. The name of your public agency and your position or job title (for example, "Senator," "Planning Board, Member," "School Committee, Chair," "Airport Corporation, CEO," "Narragansett Bay Commission, Commissioner," or "Department of Health, Senior Legal Counsel").
 - d. A brief description of the matter from which you recused. This description should be sufficient to inform members of the public as to the issue being decided by your agency. For legislators, this will generally be a bill number. For public boards and committees, this will usually be the description of an item from a posted agenda.
 - e. The date that you recused from participation in discussions and/or decision-making.
 - f. A brief description of the reason you recused, or the nature of your conflict of interest. Common examples include:
 - i. "I have a business relationship with the applicant."
 - ii. "I live next-door to the proposed development/I am an abutter."
 - iii. "Members of my family own one of the businesses that are under consideration."
 - iv. "I do part-time work for the proposed vendor."
 - v. "I am on the Board of Directors of the group applying for the grant."
 - vi. "While I am not certain that recusal is required, I wish to avoid even the appearance of impropriety."
2. Sign and date the Statement, under the penalties of perjury.
3. Mail or email a copy of your completed Statement to the Ethics Commission. The Ethics Commission maintains your Statement on file as a public document, and makes it available for public viewing, to allow verification of your disclosure and recusal.

EXHIBIT B
ETHICS POLICY ACKNOWLEDGMENT FORM

The undersigned hereby acknowledges and certifies as follows:

1. The undersigned [serves as an [officer] [director] of the Quonset Development Corporation] [is as an employee of the Quonset Development Corporation];
2. The undersigned [participated in an ethical training offered by the Quonset Development Corporation,] received a copy of the Quonset Development Corporation's Ethics Policy last revised as of _____ (the "Ethics Policy") and understood the Ethics Policy in its entirety;
3. The undersigned shall fully comply with the Ethics Policy, the Rhode Island Code of Ethics codified in chapter 14 of title 36 of the Rhode Island General Laws ("Code of Ethics"), and all other applicable law delineating the undersigned's ethical obligations as a[n] [officer] [director] [employee] of the Quonset Development Corporation ("Other Ethics Laws");
4. The undersigned shall disclose and manage any actual or potential Conflict of Interest (as defined in the Ethics Policy);
5. If the undersigned's employment or official duties require or may require him/her to take an action, make a decision, or refrain therefrom that will or can reasonably be expected to directly result in a Conflict of Interest, the undersigned shall (i) recuse himself/herself before taking such action or refraining therefrom, (ii) immediately notify the Secretary of Quonset Development Corporation, who will provide said individual with the Statement of Conflict of Interest Recusal Form created by the Rhode Island Ethics Commission and attached to the Ethics Policy (the "Recusal Form"), and (iii) complete and transmit the Recusal Form to both the Rhode Island Ethics Commission and Quonset Development Corporation;
6. The undersigned shall, as reasonably required, seek the guidance of the Rhode Island Ethics Commission and/or Quonset Development Corporation when any potential or actual Conflict of Interest arises;
7. The undersigned shall promptly report any suspected violations of the Ethics Policy, the Code of Ethics, or Other Ethics Laws to the Rhode Island Ethics Commission and Quonset Development Corporation; and
8. The undersigned acknowledges that failure to comply with the Ethics Policy, the Code of Ethics, and Other Ethics Laws may result in (i) penalties as prescribed under the Code of Ethics, (ii) the removal of the undersigned from the employ of or appointment on behalf of the Quonset Development Corporation, (iii) referral to law enforcement if such violation constitutes criminal conduct, and (iv) any other sanctions available at law or in equity.

The undersigned has executed this Ethics Policy Acknowledgment Form as of the ____ day of _____, 202_.

Name: _____

Title/Role: _____

Tab 5

VOTED: The Corporation acting by and through its Chair, Vice-chair, Managing Director or Finance Director, each of them acting alone (the "Authorized Officers") is hereby authorized to enter into, execute and deliver a Ground Lease Agreement, Building Lease and Land Sublease Agreement (back to the Corporation) and Sub-sublease Agreement (collectively the "Leases") with Moran Properties, LLC, or its affiliates, relating to that certain parcel of land located on Gate Road being an appropriately +/- 6.89 acres, and being that certain parcel currently designated as North Kingstown Tax Assessor's Plat 182, Lots 16 and 17 (the "Premises") (and related instruments as deemed appropriate by the Authorized Officers, including without limitation a Payment in Lieu of Taxes Agreement), the terms of such Leases and related documents to be substantially in accordance with the Request for Board Authorization presented to the Board (the Leases and such related documents are referred to herein collectively as the "Agreements").

VOTED: That each of the Authorized Officers, acting singularly and alone, be and each of them hereby is authorized, empowered and directed to effectuate the intent of the foregoing resolutions by executing, delivering and performing any and all modifications, renewals, confirmations and variations of the Agreements, including ceasing negotiations and determining not to effectuate the transaction, or as any of the Authorized Officers acting singularly and alone shall deem necessary, desirable and without further specific action by this Board, and empowered and directed to prepare or cause to be prepared and to execute, perform and deliver in the name and on behalf of the Corporation the Agreements and/or all related and ancillary agreements and documents in connection with the terms and conditions to be effectuated by the Agreements, including any and all agreements, contracts, certificates, licenses, assignments, and memorandums upon such terms and conditions and with such changes, additions, deletions, supplements and amendments thereto as the Authorized Officer executing or authorizing the use of the same and shall determine to be necessary, desirable and appropriate and in the best interest of the Corporation.

VOTED: That in connection with any and/or all of the above resolutions, the taking of any action, including the execution and delivery of any instrument, document or agreement by any of the Authorized Officers in connection with the implementation of any or all of the foregoing resolutions shall be conclusive of such Authorized

Officer's determination that the same was necessary, desirable and appropriate and in the best interest of the Corporation.



MEMORANDUM

TO: Board of Directors, Quonset Development Corporation
FROM: Steven J. King, PE, Managing Director
SUBJECT: **Background Information on Gateway Housing Project**
DATE: July 15, 2026

The Gateway Housing project has been in planning since 2022, when the QDC Board of Directors began discussing the opportunity to provide workforce housing within the Quonset Business Park.

Today's action is taken in response to housing crisis Rhode Island faces. Previously, in the Fiscal Year 2023 state budget, Governor McKee and the Rhode Island General Assembly made available \$250 million in American Rescue Plan Act funding to address the crisis. Also, around that time, Roger Williams University's HousingWorks RI published a Housing Fact Book that reported that 33.6% of the state's households were cost burdened, paying more than 30% of their income on housing. Considering the available data and the urgent housing need, QDC assessed the most appropriate location to develop workforce housing within the Business Park. We/QDC identified a site within the Quonset Mixed Use District, the +/-6.89-acre property on Gate Road identified as Assessor's Plat 182, Lots 16 and 17 (the "Premises").

The Quonset Mixed Use District does not permit housing by right, and so a major variance, as outlined in the Quonset Business Park Development Package, was necessary. The process for approval of a major variance under the Development Package requires approval of the variance by both the QDC Board of Directors and the Town of North Kingstown Planning Commission. On December 20, 2022, the QDC Board approved the major variance to allow apartment housing as a permitted use. In January 2023, QDC requested the Planning Commission consider approval of the same major variance. Subsequent to the request, the North Kingstown Planning Commission held four (4) separate publicly noticed meetings and a public hearing on the matter, and approved the major variance on May 16, 2023.

While the Town carried out its approval process, QDC issued a Request for Expressions of Interest (“EOIs”) on April 24, 2023. The Request asked housing developers interested in constructing a workforce housing project within the Park to submit EOIs no later than May 11, 2023. QDC received EOIs from eight (8) interested developers. Following review of the EOIs, three developers – AR Development (“ARD”), Connolly and Partners (“Connolly”) and Moran Properties (“Moran”) – were short-listed for the next phase of the solicitation.

On July 14, 2023, QDC sent a Request for Proposals for the development of workforce housing on the Premises to the short-listed developers, which required submittal of proposals to QDC by August 31, 2023. On July 20, 2023, QDC received a letter from Moran stating that Moran was withdrawing its EOI and would not be submitting a proposal, citing market and commercial factors as their reasons.

Following in-person meetings, complete proposals were submitted by ARD and Connolly before the submittal deadline. The QDC selection committee reviewed the proposals received and scored ARD higher than Connolly, and based on that, QDC staff recommended entering into a ground lease with ARD. The QDC Board unanimously approved the ground lease with ARD on November 14, 2023.

Following several months of negotiations on the ground lease, on July 8, 2024, ARD informed QDC that it would not proceed with the ground lease, stating that their “project pipeline and viewpoint on this site has changed since we initially discussed the project” and indicating that ARD would move forward only if they could purchase the land from QDC. Following ARD’s withdrawal, QDC approached Connolly to investigate whether they had any interest in moving forward with the development and negotiating a ground lease. Again, following several months of negotiations on the ground lease, on June 10, 2025, Connolly informed QDC that it would be challenging to move forward and subsequently ceased negotiations.

With the withdrawal of the only two entities that had submitted proposals pursuant to the solicitation process, QDC approached Moran, the other short-listed developer, to determine if there was any potential to design an apartment development that would be commercially viable. On October 10, 2025, QDC and Moran executed a Term Sheet that outlined the parameters under which QDC and Moran would enter into a lease for the development of workforce housing. With the expiration of the initial Term Sheet, a Revised Term Sheet, including the provisions outlined in the transaction summary, was executed on July 9, 2026.

The leasing arrangement contemplated in the transaction summary is the culmination of over four years of effort to bring this project to fruition, designed to increase the commercial viability of the project while meeting not just the housing needs of the Quonset Business Park workforce, but Rhode Islanders as well.

Quonset Development Corporation

Transaction Summary

Page 1 of 3

Request for Board Authorization Ground Lease with A.R. Development Company

Transaction #:	2026-07
Transaction Type:	1. Ground Lease Agreement 2. Lease and Sublease Agreement 3. Sub-sublease Agreement
Effective Date:	Upon execution

Developer:	Moran Properties, LLC
Contact Person:	Steve Moran, President
Phone:	(401) 885-3950
Email:	smoran@moranproperties.com

Premises:	Gate Road +/- 6.89 acres AP 182, Lots 16 and 17
Proposed Use:	140 one- and two-bedroom apartment housing units

Ground Lease: A developer-affiliated development entity (the "Development Entity") shall lease the Premises from QDC.	
Term:	60 years with three (3), 10-year extension options, and one (1), 9-year extension option
Ground Lease Rent:	Ground rent shall begin at \$1,071.43 per year constructed unit, equating to \$150,000 per year for the entire 140-unit development.
Rent Deferral:	During the term of the ground lease, as long as QDC has a sublease, the ground rent is deferred and would commence upon termination of the sublease.

Building Lease and Land Sublease: QDC shall lease the building, and sublease the Premises, from the Development Entity.	
Term:	60 years with no extension options

Quonset Development Corporation

Transaction Summary

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Lease and Sublease Rent:	Rent shall begin at \$11,428.57 per year constructed unit, equating to \$1,600,000 per year for the entire 140-unit development.
Rent Commencement:	Rent will commence upon receipt of a Certificate of Occupancy for the first building constructed on the Premises.

Sub-sublease: A developer-affiliated management entity (the "Management Entity") shall sub-sublease the land and building from QDC.

Term:	60 years with no extension options
Sub-sublease Rent:	Rent shall begin at \$12,500 per year constructed unit, equating to \$1,750,000 per year for the entire 140-unit development.
Rent Commencement:	Rent will commence upon receipt of a Certificate of Occupancy for the first building constructed on the Premises.

Contingencies and Additional Provisions:

Affordability:	10% of the units (14) shall meet the statutory definition of low- and moderate-income housing, as requested by the Town Planning Commission during the major variance approval process 40% of the units (56) shall be "Quonset Workforce Housing" (QWH) meaning that: • One-bedroom rental rates shall not exceed 30% of the income listed in the published "FY 2025 Rhode Island Income Limits for Low- and Moderate- Income Households" (the "Published Income Limits") for 2-person households making 120% of the North Kingstown average median income; and • Two-bedroom rental rates shall not exceed 30% of 1.5x of the income listed in the Published Income Limits for 3-person households making 100% of the North Kingstown average median income.
Phasing:	The project may be constructed in any number of phases.
Cross-default:	The Ground Lease and the Sub-sublease shall be cross-defaulted
Guaranty:	Moran Properties, LLC shall provide a guaranty for the Development Entity under the Ground Lease and for the Management Entity under the Sub-sublease.

Quonset Development Corporation

Transaction Summary

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PILOT Amount:	15% of the rent payable under the Sub-sublease, pursuant to the existing PILOT Agreement.
Incentives:	None
Brokers Fees:	None
Environmental Review:	To be submitted to RI Division of Statewide Planning in accordance with the MOU.
Legal Fees:	As required to prepare legal documents

ADDITIONAL REMARKS:

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THIS PROPOSAL SUPPORTS THE FOLLOWING QDC OPERATING PLAN GOALS AND OBJECTIVES:

GOAL 1: Position the Quonset Business Park as the crown jewel of Rhode Island economic development.

1-2: Invest in development initiatives to support a full spectrum of business types and sites with opportunities for small business to grow and flourish.

1-3: Activate remaining properties to generate jobs, taxes and investment.

1-4: Support existing business growth.

1-5: Incentivize job growth and long-term investment in the Business Park.

GOAL 4: Ensure that the Quonset Development Corporation continues to enjoy financial stability and sustainability.

4-5: Manage leases to support sustainable operations.

GOAL 5: Continue to foster strong relationships with the Town, State Agencies, and other stakeholders so that all entities work together in implementing a shared vision of the Park's future.

5-1: Maintain positive, supportive relationship with the Town of North Kingstown to achieve superior public services.

5-7: Maintain relations with tenants, businesses, professional and non-governmental groups.

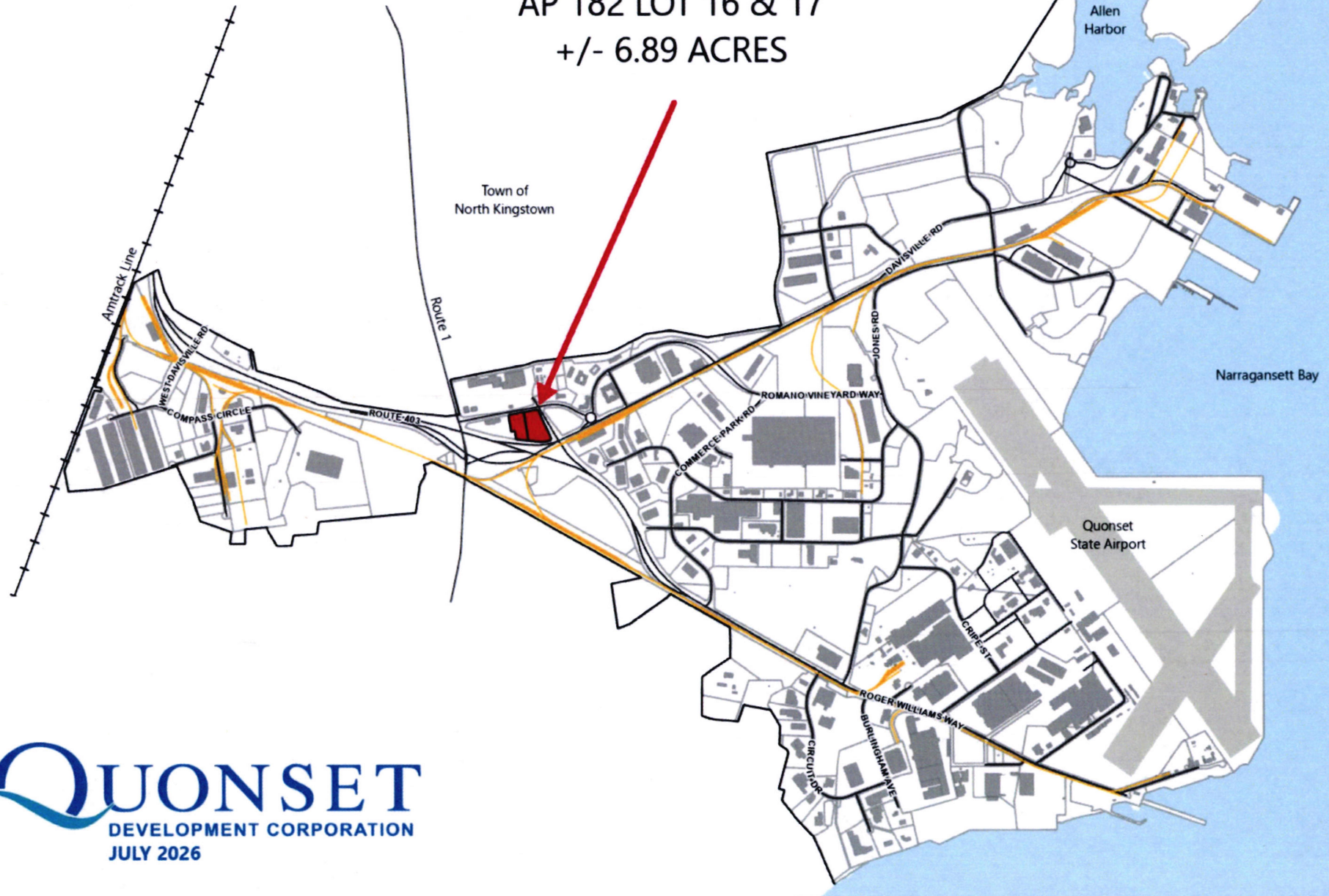
5-8: Maintain government relations at all levels with elected and appointed officials.

MORAN PROPERTIES LLC

SITE LOCATION

AP 182 LOT 16 & 17

+/- 6.89 ACRES





TO: Board of Directors, Quonset Development Corporation
FROM: Steven J. King, P.E., Managing Director
SUBJECT: Rhode Island Ready Status Report
DATE: July 15, 2026

Enrollment Application Summary

Applications Received to Date	47	-
Sites Enrolled	26	02E, 03E, 04E, 06E, 07E, 14E, 15E, 16E, 17E, 18E, 21E, 22E, 23E, 24E, 25E, 27E, 28E, 34E, 35E, 36E, 37E, 41E, 42E, 43E, 44E, and 45E.
Applications Currently Under Review	16	05E, 08E, 09E, 10E, 11E, 12E, 13E, 26E, 29E, 30E, 33E, 38E, 39E, 40E, 46E, and 47E
Applications Rejected as Ineligible	5	01E, 19E, 20E, 31E, and 32E

Enrolled Site Status

Sites with Executed Technical Assistance Agreements	18	02E, 03E, 04E, 07E, 14E, 16E, 17E, 18E, 21E, 22E, 23E, 27E/28E, 34E, 35E, 36E, 41E, and 42E
Sites Scoping/Negotiating Technical Assistance Agreements	6	15E, 24E, 25E, 43E, 44E, and 45E
Sites not Seeking Technical Assistance	2	06E and 37E

Of the Sites with Executed Technical Assistance Agreements

Sites in Municipal Process	3	02E, 16E and 34E
Sites in Standard Entitlement Process	11	03E, 04E, 07E, 17E, 18E, 21E, 27E/28E, 36E, 41E, and 42E

Sites with Infrastructure Projects (and do not require local approval)	4	14E, 22E, 23E and 35E
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Enrolled Site Statistics

Total Acreage of Enrolled Sites	1,320.5 Acres
Potential Square Footage of New Industrial Buildings	5,917,415 SF

Enrollment Applications Under Review

- *46E – 1 Burnside Street, Bristol:* The Herreshoff Marine Museum has submitted an application for three parcels of approximately 0.86 acre site for an expansion of the marina, installation of a jib crane, and expansion of parking to support industrial activities including launching and testing of underwater autonomous vehicles. **A complete application was received on June 9, 2026, and RI Ready staff has begun their Development Feasibility Review.**
- *47E – 830 Victory Hwy, West Greenwich:* The Ace Endico Corporation has submitted an application for thirteen (13) parcels or approximately 77.7 acres in West Greenwich for a new industrial development for warehousing and distribution. **A complete application was received on June 4, 2026 and RI Ready staff has begun their Development Feasibility Review.**

Enrolled Sites with Recent Activity

- *02E – 1307 Hartford Avenue, Johnston:* The 10-acre site at 1307 Hartford Avenue in Johnston was enrolled by the QDC Board on April 19, 2022. This site required a municipal agreement relative to the site plan review and entitlement process, which was executed along with the Technical Assistance Agreement on September 13, 2023. DiPrete Engineering is contracted to undertake site engineering, and AECOM is contracted to perform the Municipal Service Assessment. The Economic Impact Assessment, Municipal Service Assessment, Initial Design Plan, and Draft Municipal Agreement was submitted to the Town of Johnston for review on July 18, 2024. A Town Council resolution was passed on September 9, 2024 authorizing the Mayor to enter into the Municipal Agreement to allow for a modified development review process. RI Ready staff is working with the Town to execute the Agreement, and DiPrete Engineering to scope the next phase of the project. DiPrete Engineering has completed the RIDEM permit submission has coordinated a meeting on December 4, 2025 with the Applicant to review and submit to the permitting agency. RIDEM permit was submitted on December 19, 2025. **A meeting is being scheduled with the Town, the Applicant, and an abutting property owner to discuss authorization needed for the RIDEM permit.**

- *24E – 364 George Washington Highway, Smithfield:* The approximately 235-acre site off of George Washington Highway in Smithfield was enrolled by the QDC Board on April 16, 2024. An updated Concept Plan has been prepared illustrating approximately 890,000 SF of industrial building yield. DiPrete Engineering is contracted to complete updated wetland delineations and the scope is ongoing. Wetland Delineations for the site have been completed. A Technical Assistance Agreement has been provided to the Applicant for execution. The Applicant has met with RI Commerce to review the potential to expand the application to include abutting Fidelity properties. A meeting was held on February 17, 2026 to discuss the next steps for the project. A Technical Assistance Agreement will be prepared for revisions to the previously completed traffic study prior to the potential expansion of the application to include the abutting properties. A proposal for the traffic study has been received from VHB and a Task Order has been prepared by RI Ready staff. **Due to the location of the site and proximity to Bryant University, traffic related scope and vehicle counts are to be postponed until the university is back in session in the fall.**
- *34E – 582 Great Road, North Smithfield:* The site at 582 Great Road, North Smithfield was enrolled in the Program on January 23, 2024. Crossman Engineering is contracted to undertake site engineering, survey, wetland delineation, traffic study preparation, and creation of a subdivision plan. Coordination with the Town will continue through the initial design phase relative to creation of the public right-of-way and required new at-grade railroad crossing through the Town owned railroad right-of-way. Crossman Engineering has been working with the Applicant on preparing an updated concept for a 150,000 to 250,000 square foot facility for a potential tenant. The Master Plan Submission and Traffic Impact Study have been submitted to the Town and comments have been received. **The complete Municipal Services Assessment has been received and reviewed by RI Ready staff, and a meeting is being coordinated with AECOM to discuss the final edits. A meeting with the railroad was held on June 16, 2026 to discuss the operating agreement and the permitting requirements for a new crossing.**
- *45E – 1847 West Main Road, Portsmouth:* The site at 1847 West Main Road, Portsmouth was enrolled in the program on May 19, 2026. The project is anticipated to be constructed as a Design Build and RI Ready staff is coordinating with the Applicant on the engineering related scope. The project proposes the rehabilitation of an existing 125,000 square foot building as a new radar range to support the expansion of the existing industrial activities at the Raytheon facility. **A meeting is being scheduled with RI Ready staff, QDC, the applicant, and their consultants for the civil engineering, environmental permitting, and electrical site upgrades.**

Enrolled Sites Actively Negotiating Technical Assistance Agreements

- *43E – 500 Wood Street, Bristol:* The approximately 10.7 acre site at 500 Wood Street in Bristol was enrolled by the QDC Board on October 7, 2025. Technical Assistance Agreement is being scoped with the Applicant. **A meeting was held with the Applicant on June 26, 2026 to discuss eligible scope.**
- *44E – TWWD Industrial Park, Tiverton:* The site totaling approximately 357 acres of industrial zoned land on Progress Way in Tiverton was enrolled by the QDC Board on April 28, 2026. Technical Assistance Agreement is being scoped with the Applicant. **A Draft Scope was received from VHB and is currently being reviewed by TWWD.**

Enrolled Sites with Ongoing Technical Assistance

- *16E – 9 Dexter Road, East Providence:* The approximately 8-acre site 9 Dexter Road in East Providence was enrolled by the QDC Board on August 16, 2022. This site is located within the jurisdiction of the East Providence Waterfront District Commission, which conducts a streamlined review process, and so the alternative process proposed by RI Ready is unnecessary. A Technical Assistance Agreement was executed on December 14, 2022. DiPrete Engineering is contracted to perform site engineering. Draft site plans and the Traffic Impact Study are completed. Preliminary engineering has been completed for onsite stormwater management alternatives. A RIDEM Freshwater Wetlands determination was received on April 1, 2024. The interim RIPDES permit for site preparation was received on April 8, 2024. The Final RIPDES authorization for the site was received on November 13, 2025.
- *27E and 28E – Bronco Highway, Burrillville:* The infrastructure upgrades within Bronco Highway (27E) and approximately 72-acre site on Bronco Highway, which contains 17.65-acres of developable land and is owned by the Town of Burrillville (28E), were enrolled by the QDC Board on February 21, 2023. Crossman Engineering is contracted to undertake site engineering. A Draft Municipal Service Assessment was submitted to the Town on May 9, 2024. The site design is being advanced, and test pits were completed on April 10, 2025 for the stormwater management design. A revised consultant Task Order has been drafted to incorporate revisions to the scope and redistribution of the fee, and include a proposal for the archeological assessment of Lot 10a. The revised Task Order is currently under review by RI Ready staff. The Master Plan submission has been completed.
- *41E – Houghton Street, Providence:* The approximately 9-acre site at 70 Houghton Street in Providence was enrolled by the QDC board on November 18, 2025. A Technical Assistance Agreement was executed on January 16, 2026. A task order has been executed with DiPrete Engineering for site engineering.

- *42E – 2139 Main Road, Tiverton:* The approximately 0.88-acre site near the intersection of Main Road and Nanaquaket Road in Tiverton was enrolled by the QDC Board on October 7, 2025. The Technical Assistance Agreement was executed on March 31, 2026. The project scope paid through reimbursement is ongoing. A Task Order has been drafted for the portion of work to be completed by a Rhode Island Ready consultant.

Enrolled Sites with Completed Technical Assistance

- *03E – 0 Comstock Parkway, Cranston:* The 16-acre site on Comstock Parkway in Cranston was enrolled by the QDC Board on April 19, 2022. Engineering and permitting activities have been completed.
- *04E – 40 Keyes Way, West Warwick:* The 15-acre site at 40 Keyes Way in West Warwick was enrolled by the QDC Board on April 19, 2022. Engineering and permitting activities have been completed.
- *07E – 550 Romano Vineyard Way, North Kingstown:* The 10-acre site that currently houses Edesia Nutrition was enrolled by the QDC Board on April 19, 2022. Engineering and permitting activities have been completed.
- *14E – 649 Waterfront Drive, East Providence:* The “South Quay Marine Terminal” site, proposed to be located on an approximately 33-acre site at 649 Waterfront Drive in East Providence, was enrolled by the Board on September 20, 2022. Landside geotechnical investigations and settlement monitoring have been completed.
- *17E – 195 Francis Avenue, Cranston:* The 10.1-acre site that currently houses Thielsch Engineering was enrolled by the QDC Board on August 16, 2022. Plans have been completed for electrical site improvements and parking enhancements to activate the existing underutilized industrial space within the campus.
- *18E – 20 Goddard Road, Cranston:* The 16.8-acre site at 20 Goddard Road in Cranston was enrolled by the QDC Board on September 20, 2022. This site contained an old prison building, which has been demolished utilizing a RI Ready capital investment.
- *21E – 1347 Roger Williams Way, North Kingstown:* The site that currently houses Atlantic Wind Transfers, a subsidiary of Rhode Island Fast Ferry, at the Quonset Business Park was enrolled by the QDC Board on August 16, 2022. Dredging related services are now complete.
- *22E – 461 Water Street, Warren:* The approximately 1.4-acre site that currently houses Blount Boats at 461 Water Street in Warren was enrolled by the QDC Board

on November 15, 2022. The design for new berthing dolphin pilings has been completed.

- *23E – 92 Bruce Boyer Road, North Kingstown:* The approximately 1.9-acre site owned by the University of Rhode Island (URI) at 92 Bruce Boyer Road on Allen's Harbor within the Quonset Business Park is utilized for educational purposes associated with the blue economy and offshore wind support was enrolled on February 21, 2023. A draft Permit Submission and Opinion of Probable Construction Cost have been completed.
- *35E – 50 Old Mill St, Burrillville:* The 10.5-acre site that is currently home to Atlas Barrel and Pallet Corporation was enrolled by the QDC Board on October 1, 2024. Engineering and permitting activities have been completed.
- *36E – 1 Arnold Pl, Exeter:* The approximately 256-acre site located at Assessor's Plat 52 Lot 4, 5, and 6 in the Town of Exeter was enrolled by the QDC Board on October 1, 2024. The final Economic Impact Assessment has been distributed to the Applicant.

37E – 400 Romano Vineyard Way, N Kingstown: The approximately 21.5-acre site located at Assessor's Plan 190 Lot 10 in the Quonset Business Park was enrolled on November 19, 2024. The Applicant did not request Technical Assistance, and submitted a Capital Assistance Application concurrent with the Enrollment Application.

Enrolled Sites on Hold Pending Applicant Action

- *15E – 275 Ferris Avenue, East Providence:* The approximately 21.6-acre site that currently houses Igus Bearings, Inc, at 275 Ferris Avenue in East Providence, was enrolled by the Board on September 20, 2022.
- *25E – 961 Douglas Pike, Smithfield:* The approximately 100-acre site near the intersection of Douglas Pike and George Washington Highway in Smithfield was enrolled by the QDC Board on November 15, 2022. The site is proposed for an approximately 1,000,000 square foot facility and an approximately 120,000 square foot facility, with access from both RI Route 116 and RI Route 7.

Enrollment Applications on Hold Pending Applicant Action

- *05E – 322 Strawberry Field Road, Warwick:* An application was submitted for a vacant, approximately 28.5-acre site at 322 Strawberry Field Way in Warwick. The application was deemed complete on March 15, 2022 and eligibility was confirmed on May 6, 2022. An unresolved question exists relative to the developability of the site as determined by the local zoning ordinance. Staff have alerted the applicant

to the potential issue and the applicant is determining the feasibility of moving forward.

- *08E, 09E, 10E and 11E – PVD Airport Cargo Expansion, Warwick:* The Rhode Island Airport Corporation (RIAC) submitted four applications related to cargo expansion at Rhode Island T.F. Green Airport (PVD). The applications were deemed complete on June 3, 2022. The sites remain in eligibility review; additional information is required from RIAC relative to the FAA approval process for non-aeronautical industrial uses at the sites.
- *12E – OQU Parcel 4, North Kingstown:* RIAC has submitted an application for a vacant, approximately 77-acre site at the Quonset State Airport (OQU). The application was deemed complete on June 3, 2022. The site remains in eligibility review; additional information is required from RIAC relative to the FAA approval process for non-aeronautical industrial uses at the site.
- *13E – Zarbo Avenue Relocation, North Kingstown:* RIAC has submitted an application for the relocation of Zarbo Avenue within the Quonset Business Park. The proposed relocation of the roadway will provide approximately 6-acres of expansion area for marine industrial uses. The application was deemed complete on May 5, 2022. The site remains in eligibility review; additional information is required from RIAC relative to the FAA approval process for non-aeronautical industrial uses at the site.
- *26E – 184 Burnside Avenue, Woonsocket:* An application was submitted on August 23, 2022 for an approximately 3-acre site at 184 Burnside Avenue that is currently home to Aidance Scientific. The application was deemed complete on November 1, 2022. To accommodate the proposed expansion, the site will require a significant amount of site work, including regrading and earth retention. QDC staff are working with the City and the applicant to determine the feasibility of the expansion, given these conditions.
- *29E – 300 Dry Bridge Road, North Kingstown:* An application was submitted on December 2, 2022 for an approximately 56-acre site at 300 Dry Bridge Road in North Kingstown. The application as deemed complete on December 21, 2022 and was determined to be eligible on January 31, 2023. The site is currently in feasibility review. The site is located within a groundwater protection overlay district that prohibits specific industrial uses. Supplemental information was submitted by the applicant for review by RI Ready staff, and additional information relative to the existing approvals for the site and hydrogeologic studies. A meeting was held with the Applicant on August 4, 2025 to discuss revisions, and the Applicant is working on revisions to the concept plan and confirmation from the municipality on the subdivision requirements.

- *30E – Frys Cove Road, North Kingstown:* Quonset Development Corporation staff presented a site off Maritime Way, within the Quonset Business Park, for installation of a new roadway, to be named Frys Cove Road, with associated utility infrastructure. The new roadway will activate approximately 20 acres for new development, including the parcel slated for the Quonset Multi-modal Transport and Training Center (QMT²C).
- *33E – 0 Division Road, West Warwick:* An application was submitted on May 17, 2023 for an approximately 17.6-acre site on Division Road in West Warwick. The application was deemed complete on May 25, 2023 and was determined to be eligible on June 7, 2023. The site is currently in development feasibility review. The lot currently is only accessible through an adjacent easement, which passes through significant wetland complexes and a historic landfill. A Concept Plan was developed illustrating a possible 100,000 square foot industrial building, along with the associated grading constraints and wetland impacts, and the feasibility of implementing the Concept Plan is being assessed. An Opinion of Probable Construction Cost has been prepared and has been reviewed with the Applicant. The Applicant is working to include an abutting property within the application and will be coordinating authorization. An additional estimate was provided to the Applicant on April 5, 2024 for alternative site access. The estimate and revised Concept Plan is to be used for conversations with the Town of East Greenwich and the abutting property owner.
- *38E – Stillwater Dams, Smithfield:* An incomplete application was received on January 29, 2025 for an approximately 70-acre site that includes the riparian area within and adjacent to the Capron Pond. The application proposes implementation of hydroelectric facilities and labs. RI Ready staff has requested additional information.
- *39E – 700 Allens Avenue, Providence:* An application was submitted for an approximate 1-acre site that includes the current Providence Department of Public Works facility on April 24, 2025. The Applicant is Waterson Terminals LLC and the application is intended to relocate the current office operation, and to create industrial space where the existing office space is located, on the Providence waterfront. The application is incomplete and RI Ready staff has requested additional information. RI Ready Staff is working with the Applicant, RI Commerce staff and the City through a comprehensive review.
- *40E – LWC Water Source Review, Lincoln:* The Lincoln Water Commission submitted an application to review potential water source connections to increase capacity to facilitate industrial use on May 15, 2025. The system currently operates at 89% of the total maximum daily demand, and with future approved development will increase to 94%. RI Ready Staff reviewed the Application and found the application to be complete on June 2, 2025. The application is in feasibility review.

RI Ready Staff requested additional information from the Applicant on July 29, 2025.

Capital Investment Application Summary

Applications Received to Date	9	-
Applications Approved for Capital Investment	7	01C-06E, 02C-07E, 03C-30E, 04C-03E, 05C-18E, 06C-28E, 07C-37E
Applications Currently Under Review	2	08C-36E and 09C-21E

Sites Approved for Capital Investment

- *01C-06E – 1 Moshassuck Street, Pawtucket:* This site was enrolled by the QDC Board on June 21, 2022 and approved by the QDC Board for capital investment on March 21, 2023 in the amount of \$1,500,000. All relevant documentation was executed on June 6, 2025. All funds have been disbursed to the applicant.
- *02C-07E – 550 Romano Vineyard Way, North Kingstown:* An application for the approximately 20-acre site at 550 Romano Vineyard Way within the Quonset Business Park that houses Edesia Nutrition was approved by the QDC Board for capital investment on November 19, 2024 in the amount of \$1,750,000. An additional \$1,750,000 in capital investment was approved by the Board on November 18, 2025, bringing the total investment to \$3,500,000. The Rhode Island Ready Benefits Agreement was executed on February 12, 2026. A reimbursement request has been received from the applicant and QDC staff requested additional information.
- *04C-03E – 0 Comstock Parkway, Cranston:* An application for the 16-acre site on Comstock Parkway was approved by the QDC Board for capital investment on October 1, 2024 in the amount of \$750,000. On-going coordination and meetings have been completed between RI Ready counsel and the Applicant's counsel to review the documents and closing items. Several meetings have been held to determine the best path forward for the site.
- *05C-18E – 20 Goddard Road, Cranston:* An application for the 16.8-acre site at 20 Goddard Road was approved by the QDC Board for capital investment on April 16, 2024 in the amount of \$1,200,000. All relevant documentation was executed on July 22, 2024 and the funding was disbursed to the applicant. The abatement and demolition have been completed and all funds have been disbursed to the

applicant. This site has been sold to Driscoll Foods, Inc. who intends to construct a food manufacturing facility.

- *06C-28E - Bronco Highway, Burrillville:* An application for the infrastructure upgrades within Bronco Highway (27E) to service the approximately 72-acre site on Bronco Highway was approved by the QDC Board for capital investment on October 1, 2024 in the amount of \$1,500,000. The Rhode Island Benefits Agreement was executed on October 28, 2025. All funds have been disbursed to the Town.
- *07C-37E – 400 Romano Vineyard Way, N Kingstown:* An application for the approximately 21.5 acres located at Assessor's Plan 190 Lot 10 in the Quonset Business Park was approved by the QDC Board for capital investment on November 19, 2024 in the amount of \$4,500,000. The Rhode Island Benefits Agreement was executed on February 12, 2025. All funds have been disbursed to the applicant.
- *09C-21E – 1347 Roger Williams Way, North Kingstown:* An application for capital assistance for dredging to support the offshore wind industry for the site at 1347 Roger Williams Way, North Kingstown, home of Atlantic Wind Transfers and the Rhode Island Fast Ferry, was approved by the QDC Board for capital investment on December 16, 2025. The Rhode Island Benefits Agreement was executed on February 3, 2026. All funds have been disbursed to the applicant.

Capital Investment Applications Under Review

- *03C-30E – Frys Cove Road, North Kingstown:* An application was submitted for new roadway, to be named Frys Cove Road. This infrastructure site off Maritime Way, within the Quonset Business Park, will activate approximately 20 acres for new development. The application is currently under review.
- *08-36E – 1 Arnold Pl, Exeter:* The site was enrolled by the QDC Board on October 1, 2024. The application submitted by Rhode Island Grows for the approximately 256 acres located at Assessor's Plat 52 Lot 4, 5, and 6 in the Town of Exeter. The Application is proposing a 25-acre ag-tech greenhouse for tomatoes. The development is approximately 19% complete and is requesting capital assistance.

Investment Summary

Type of Expenditure	Committed Investments	Expenditures
Program Management	\$2,528,375.75	(\$1,608,498.87)
Technical Assistance	\$3,447,195.07	(\$2,772,302.47)
Capital Investment	\$13,750,000.00	(\$9,927,851.03)
Total	\$19,725,570.82	(\$14,308,652.37)
Remaining Bond Funding	\$20,274,429.18	\$25,691,347.63

RI Ready Application Map

