



RI READY

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PROGRAM GUIDANCE

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Attachment 1: Letter of Support
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**WHAT IS
RHODE ISLAND
READY?**



MISSION

To prepare industrial sites that will attract private investment, support new jobs, generate tax revenue and provide economic benefits for the State of Rhode Island.



GOAL

To create a portfolio of pre-permitted, pad-ready properties throughout the State with the characteristics and infrastructure necessary to successfully support industrial development.

OVERVIEW

Rhode Island Ready (RI Ready) is a program of the **Quonset Development Corporation (QDC)** that seeks to create a portfolio of pre-permitted and pad-ready properties throughout the State that have the characteristics and infrastructure to support new industrial development and redevelopment.

In March 2020, Rhode Island voters approved a \$40.0 million bond for QDC to implement a **site readiness** program with the intent of preparing industrial sites and under-utilized facilities for manufacturing, assembly, distribution, production, processing, offshore wind, and other job-producing activities. See R.I. Pub. Ch. 80, 2020 R.I. HB 7171. To this end, QDC developed **RI Ready**, a program that will provide technical assistance and capital investment to under-utilized industrial properties and areas throughout Rhode Island in order to bring jobs, tax revenue and private investment to the State. Through RI Ready, applicants can enroll sites to receive the services and/or funding necessary to make the site “ready” for development and/or occupancy by an industrial business.

RI Ready will provide Technical Assistance (engineering, permitting, etc.) to enrolled sites to bring the sites to a state that is pre-permitted. For a subset of enrolled sites, RI Ready will also provide Capital Investment to assist in the site becoming pad-ready. Additionally, all sites enrolled into the RI Ready Program will be eligible for Wrap-Around Services from other State agencies, including RI Commerce, the RI Department of Environmental Management and others. The **Enrollment**, **Technical Assistance** and **Capital Investment** processes, as well as the available **Wrap-Around Services**, are all explained in more detail in the following sections.

QDC is excited to launch the **RI Ready Program** with our partners at RI Commerce. We look forward to working with municipalities, applicants and other stakeholders to increase industrial development activity in Rhode Island.

GUIDING PRINCIPLES

RI Ready investment decisions will reflect the Program mission and goal.

The intent of the RI Ready Program is to activate sites and under-utilized facilities in order to generate industrial development activity and create economic benefits for the State of Rhode Island. The Program mission and Program goal should be kept at the forefront of all investment decisions.

Sites will not be enrolled in the RI Ready Program without the support of the municipality in which the Project is located.

It is essential that the RI Ready Program rely on the support of Rhode Island's many municipalities. QDC staff will work with host municipalities when preparing sites for development and will not move forward with a development site without support from the municipality.

QDC will utilize the legal structure authorized by Rhode Island General Laws Chapters 42-64 and 42-64.10.

The Rhode Island General Assembly has authorized QDC to undertake projects throughout the State utilizing a variety of means and methods. QDC will utilize the existing legal structure when making decisions, carrying out projects and entering into agreements.

Any Enrolled Site that receives an investment from the RI Ready Program shall yield benefits to the state of Rhode Island consistent with the findings of Rhode Island General Laws Chapter 42-64-10.

The entire purpose of the RI Ready Program is to create economic benefits for the State of Rhode Island. Such benefits can take the form of new employment opportunities, new private investment in the State,

additional State and local tax revenue, etc. Sites will only be enrolled in the Program if it is likely that the site will produce such benefits.

QDC will collaborate with state agencies and other regulators.

QDC cannot undertake the RI Ready Program alone. QDC will collaborate with other state agencies and regulators to assist with feasibility assessments, will rely on them for environmental permitting, and will look to them to provide additional wrap-around services to enrolled sites.

The RI Ready Program will recapture the state investment to the greatest extent practicable.

In order to keep investing in Rhode Island's industrial sites, RI Ready will seek to recapture investment when possible. Each site will be different, and will produce different benefits for the State, so the methods for such a recapture will vary by site. The recapture criteria will be outlined in a Rhode Island Benefits Agreement between the applicant and QDC.

A large, stylized red letter 'C' is the central focus of the page. It is composed of a thick red line with rounded ends, set against a white background. The 'C' is surrounded by a light red, semi-transparent circular glow that fades out towards the edges of the page.

ENROLLMENT

DEFINITION OF AN ELIGIBLE SITE

To receive the benefits of the RI Ready Program, a Site must be enrolled in the Program by the QDC Board of Directors. Eligible “**Sites**” are:

1. Areas where investment in upgraded or improved infrastructure would activate properties, parcels, or districts for development as industrial uses (i.e. sewer/water expansions, traffic improvements, etc.); or
2. Properties, parcels, areas or districts where investment in the site would allow for an existing industrial use or facility to expand significantly; or
3. Properties or parcels that are:
 - a. Approximately 10 acres in size or are capable of supporting an approximately 100,000 square foot building;
 - b. Proposed for development or redevelopment for manufacturing, assembly, distribution, production, and processing or for a use that supports the offshore wind industry (the **Targeted Uses**);
 - c. Zoned to allow one or more of the Targeted Uses; and
 - d. Within one (1) mile of a designated Arterial roadway, Highway, Freeway, or Expressway as depicted on the “Existing Highway Functional Classification” map, prepared by the R.I. Division of Planning and dated March 11, 2019, as may be updated by the R.I. Division of Planning from time to time (collectively, the **State Highways**).

Sites that do not meet the minimum eligibility criteria outlined in this section will be deemed ineligible, will not be reviewed for development feasibility, and will not be enrolled in the RI Ready Program. (If a site is deemed ineligible, the application fee will be returned to the applicant.)

APPLICATION FOR ENROLLMENT

To begin the enrollment process, the authorized agent for an Eligible Site (the **Applicant**) must:

1. Submit an Enrollment Application at www.riready.org; and
2. Mail or deliver the \$1,500 application fee to:

Rhode Island Ready
c/o Quonset Development Corporation
Attn: Chelsea Siefert, Director of Planning and
Development
95 Cripe Street
North Kingstown, RI 02852

All Enrollment Applications are to be submitted through the online form. Applicants will be able to save an incomplete application to come back to later if necessary.

The Enrollment Application form will request the following information:

AUTHORIZED AGENT

- Name
- Title/Relationship to the Site (i.e. land owner, utility owner, Public Works Director, Business Partner, etc.)
- Organization/Company (if applicable)
- Address
- Phone Number
- Email Address

SITE

- Property Owner Name and Contact Information
- Address or Location Description including municipality
- Assessor's Plat and Lot (if applicable)

- Assessed Acreage
- Developable Acreage (if known)
- Zoning District
- The closest State Highway and the approximate distance from the parcel to the State Highway
- Identification of the Site's eligibility category (see page 7)

DEVELOPMENT STATUS

- If known, a description of the type of project(s) anticipated for the Site (i.e. industrial facility, wastewater upgrade, traffic improvements, etc.)
- A description of any known challenges to the Site's development as an industrial use
- A list/description of any plans, assessments or analyses that have been prepared for the Site (if applicable)
- A list/description of any approvals and/or permits that have been obtained for the Site (if applicable)
- The name, address and specialty (engineering, architecture, construction, etc.) of any consultants who have performed or are currently engaged to perform work on the Site

REQUIRED ATTACHMENTS

Additionally, Applicants will be required to upload the following documentation before their Enrollment Application will be deemed complete:

- A Zoning Certificate from the municipal Zoning Enforcement Officer establishing the Zoning District in which the Site is located; and
- A Letter of Support from the Chief Executive Officer of the municipality (i.e. the City Mayor, Town Manager or equivalent) in the form of **Attachment 1**.

The required Letter of Support can also be found at www.riready.org.

Applicants are encouraged to upload as much supporting documentation as is available to support the statements made in the application. Applicants should upload any plans, permits, approvals, assessments, analyses, mapping, surveys, etc. that are available for the Site with the Enrollment Application. Applications will not be deemed complete until both the online application form and the application fee are received by QDC.

DEVELOPMENT FEASIBILITY ASSESSMENT

Once a complete Enrollment Application is received for an eligible Site, QDC will review the application to determine whether it is feasible either to develop the Site in support of the Targeted Uses or to upgrade infrastructure at the Site to activate the Targeted Uses (depending on the eligibility category). In performing the Development Feasibility Assessment, QDC staff may contact an Applicant to obtain more information.

To determine development feasibility QDC will first:

- Verify of Site ownership;
- Gather existing survey information;
- Compile wetland, soil and other environmental maps from existing data sources;
- Compile topographic information from existing sources;
- Review RI Department of Environmental Management (RIDEM) files and compile a preliminary Environmental Site Assessment;
- Research utility availability; and
- Determine site access routes.

If the above assessment shows that development of the Site is likely feasible, QDC will also:

- Conduct title research;
- Conduct utility capacity research;
- Conduct a Phase I Environmental Assessment; and
- Review additional environmental data, including data relative to endangered species.

Some Sites looking to enroll in the Program may already have some level of engineering and/or permitting complete. In those cases, QDC may utilize the information submitted by the Applicant to determine feasibility, rather than performing the full feasibility assessment, or may use the information provided to supplement the feasibility assessment.

ENROLLMENT

All Site's that meet the minimum eligibility requirements will be presented to the QDC Board of Directors at a public meeting. During the meeting, QDC's Managing Director will review the results of the Development Feasibility Assessment for each Site, and will provide a recommendation to the Board as to whether the Site qualifies for enrollment into the Program.

Based on the results of the Development Feasibility Assessment, the Board will vote on whether to enroll the Site into the RI Ready Program. In voting to enroll a Site, the Board will make specific findings relative to a Site's development feasibility (the **Enrollment Findings**). For Site's that are proposed to host a new Targeted Use or an expansion of a Targeted Use, the findings may include, but not be limited to the following:

1. The municipal zoning ordinance allows one or more of the targeted industrial uses as a by-right permitted use at the site.
2. The site appears to contain a minimum of approximately 10 acres of developable or redevelopable land and is capable of accommodating a new approximately 100,000

SF building;

OR

The site is able to accommodate a significant industrial expansion.

3. Vehicular site access can be provided within one roadway mile of a State Highway.
4. The intervening rights-of-way between the site and a State Highway appear to be sufficient to support industrial freight traffic;

OR

Upgrade of the intervening rights-of-way between the site and the State Highway to support industrial freight traffic seems reasonably feasible.

5. The Phase I Environmental Assessment indicates that development of the site for the Targeted Uses is feasible;

OR

The Phase I Environmental Assessment indicates that additional environmental work should be provided as part of the Technical Assistance phase.

6. It appears that utility services capable of supporting the targeted uses are available at the site;

OR

It appears that utility service could be extended and/or upgraded to support the targeted industrial uses.

7. A title examination has been completed, the site ownership has been verified and there are no outstanding title matters that will limit the development of the property.

For Site's that would allow for upgraded or improved infrastructure to activate industrial areas for development of the Targeted Uses, the findings may include, but not be limited to the following:

1. The infrastructure upgrade will assist in activating an area or district with *(insert number)* acres of developable land

that is zoned to allow the Targeted Uses.

2. Vehicular access to the district to be activated by the public infrastructure upgrade is within one mile of a numbered State Highway.
3. The intervening rights-of-way between the district and the numbered highway are sufficient to support industrial freight traffic;

OR

Upgrade of the intervening rights-of-way between the district and the numbered highway to support industrial freight traffic seems reasonably feasible.

4. It appears that utility services capable of supporting the Targeted Uses are available within the district.

OR

It appears that utility service could be extended and/or upgraded within the district to support the Targeted Uses.

As part of the enrollment process, QDC will attempt to determine the extent of technical assistance that may be required to bring the Site to a pre-permitted state, meaning that all of the required engineering and permitting for developing the Site has been completed. QDC will prepare a list of technical assistance services to be provided for the Site, and will provide an outline of the anticipated cost of the services. Enrolled Sites will be eligible to receive technical assistance in an amount up to \$200,000, as explained below. For Site's that present particularly complex developmental challenges, or that would enable greater development opportunities may receive additional technical assistance as determined by the Board in its sole discretion.

If a Site has not yet received development approval from the host municipality, enrollment into the RI Ready

Program will be conditioned by the Board on the concurrence of the host municipality through execution of a Memorandum of Understanding (the **Municipal MOU**). The Municipal MOU is explained in more detail below. If the Site has already received full development approval from the municipality, with the approval indicating that the Site can be developed with one of the Targeted Uses, municipal concurrence will not be necessary.

IF A SITE HAS ALREADY RECEIVED FULL DEVELOPMENT APPROVAL FROM THE HOST MUNICIPALITY TO DEVELOP THE SITE IN SUPPORT OF THE TARGETED USES, EXECUTION OF THE MUNICIPAL MOU WILL NOT BE NECESSARY.

COLLABORATION WITH THE MUNICIPALITY FOR DEVELOPMENT REVIEW AND APPROVAL

One of the foundational principles guiding the RI Ready Program is obtaining municipal support. QDC recognizes that the RI Ready Program will not be successful without the full support of the municipalities in which the Sites are located. It is critical that QDC and the host municipality form a collaborative partnership to efficiently and effectively move projects through the development approval process.

To this end, if a Site has not yet received full development approval from the host municipality to develop the Site in support of the Targeted Uses, whether through the Land Development Project or Development Plan Review process as the case may be, enrollment into the RI Ready Program will require concurrence and agreement by the host municipality, as explained in this section.

Council Concurrence & the Municipal Memorandum of Understanding

Enrollment of a Site into the Program will be conditioned on receipt of a concurring vote by the governing body of the host community (the City or Town Council). After the QDC Board votes to enroll a Site, Program staff will contact the municipal staff to discuss arranging the concurring vote. (This will not be the first time that Program and municipal staff discuss the application, as communication will begin during feasibility review.)

To ensure full awareness of the process by the municipality, it is important that, at this early stage, the application is brought before the Council to confirm support. RI Ready staff will outline the RI Ready Program and the intended next steps. If acceptable, the Council will be expected to confirm that the Site should be developed for the Targeted Uses, and to authorize the chief executive to enter into a Memorandum of Understanding with QDC and the Site's Authorized Agent, as explained below (the **Municipal MOU**).

DEVELOPMENT PERFORMANCE STANDARDS

As the entity responsible for overseeing the development of the Quonset Business Park, QDC has created a comprehensive set of industrial performance standards, known as the Quonset Business Park Development Package (the **Development Package**). The Development Package is utilized by QDC to review all development proposed within the Park's boundaries. Where some municipal site design standards (the **Municipal Development Regulations**) only address industrial development in a minor way, the Development Package was specifically crafted to produce industrial development that meets industrial performance standards. The standards within the Development Package ensure that the particular environmental impacts that may result from industrial development are mitigated while also accommodating the site design needs associated with freight logistics

and manufacturing, thereby minimizing potential traffic impacts.

To ensure that the RI Ready Program produces a high standard of industrial development, QDC proposes primarily to utilize the Development Package performance standards for RI Ready site design. However, QDC also acknowledges that a community's Municipal Design Regulations may contain specific site development requirements that may be important to the community. Before entering into the Municipal MOU, it will be important for QDC and the municipality to first understand the differences between the Municipal Development Regulations and the Development Package, and to agree on a shared set of standards that can be used for the initial design.

To this end, QDC will prepare a **Development Standards Comparison** that outlines the differences between the Municipal Development Regulations and the Development Package. Before executing the Municipal MOU QDC and municipal staff will review the Development Standards Comparison and determine whether any specific regulations or standards from the Municipal Development Regulations should be utilized for the Site, in addition to or in place of the standards of the Development Package. If so, the specific standards from the Municipal Development Regulations that will be utilized in review of the Site will be memorialized in the Municipal MOU. (As an example, if the municipality requires a specific drive aisle width that relates to the size of the municipality's fire trucks, it would be important that the drive aisle width standard be utilized for new industrial development under the RI Ready Program.)

Additionally, if some engineering work has already been completed for the Site in conformance with the Municipal Development Regulations, it will be important to capture the differences between the two sets of regulations in the Municipal Agreement to limit the amount of engineering re-work that might be required.

MUNICIPAL MOU

The Municipal MOU will outline the Site's next steps in the Rhode Island Ready Program process (which are outlined later in this section), will discuss the roles of QDC, the municipality, and the applicant in the process, and will memorialize the final set of development standards that will be used in site design and engineering. The Municipal MOU will describe the services that will be provided to the Site by the Program, and the steps in the process that will require Council action.

Generally, the items to be memorialized within the MOU will be as follows:

1. QDC and RI Ready Program staff will proceed with preparing the **Initial Design Plan, Economic Benefits Projection** and **Municipal Impact Assessment**, as described below.
2. The municipality will commit to working collaboratively with QDC and the Applicant during the Initial Design and Impact Assessment processes.
3. The municipality will commit to bringing the Site before the Council at a second meeting, at which the Initial Design and the results of the Impact Assessments will be shared.
4. The municipality will acknowledge that if after the second Council meeting, it is agreed that the Site should continue in the RI Ready Program, the Council will vote to enter into an agreement with QDC regarding use of the administrative site plan review process outlined in the Development Package (the **Municipal Agreement**).

These items are explained below in more detail. A sample Municipal MOU is included as **Attachment 2** and a template can be found at www.riready.org.

INITIAL DESIGN PLAN

The first step towards gaining municipal agreement that the Site should continue in the RI Ready Program is to prepare an Initial Design Plan. The Initial Design Plan will

be similar in detail to the “Master Plan” level drawings required by many Municipal Development Regulations. The intent of the Initial Design Plan is to determine the approximate building size and appropriate parking/loading configurations, stormwater management areas, access ways, etc. The Initial Design Plan will utilize the Development Package, with agreed upon modifications (as described above). By creating the Initial Design Plan, QDC and the municipality will be able to better understand the potential scope of a development project. The Initial Design Plan will be used as the basis for the Impact Assessments.

ECONOMIC BENEFITS PROJECTION

To make a fully informed decision on the Site, it will be important for the municipality to have a sense of the potential job creation, tax generation and private investment that could result from developing the Site for the Targeted Uses. Using the Initial Design Plan as a basis, an **Economic Benefit Projection** will be created by the RI Ready team to provide a general estimate of the magnitude of potential economic benefits.

MUNICIPAL IMPACT ASSESSMENT

A **Municipal Services Assessment** for the Site, which reviews any potential impacts to police, fire, and emergency response that may be caused by the Site’s development, will be prepared. Preparation of the Municipal Services Assessment will require outreach to municipal officials, and the MOU will document the intent of the municipality to provide assistance in this process. The results of the Municipal Services Assessment will be reviewed with the appropriate municipal entities so that the municipality obtains a full understanding of the potential impacts. If, as a result of the Assessment, the municipality has concerns about the impacts to municipal services, language can be added to the Municipal Agreement to address the concerns.

DEVELOPMENT FEASIBILITY ASSESSMENT

In addition to the items outlined above, the municipality will have access to the full results of the Development Feasibility Assessment that was performed prior to the QDC Board vote to enroll. If anything within the Development Feasibility Assessment is of concern to the municipality (for example the extent of required utility or transportation upgrades) such concerns can be addressed in the Municipal Agreement. QDC has designed this process to be as transparent as possible, providing the municipality sufficient information to make an informed decision regarding the Municipal Agreement.

Municipal Agreement

If, once the Initial Design Plan, Economic Benefits Projection, and Municipal Impact Assessment are shared with the Council, there is agreement that the Site should move forward in the RI Ready Program, QDC will request that the Council enter into an agreement with QDC (the **Municipal Agreement**). The purpose of the Municipal Agreement will be to outline the working relationship between QDC and the municipality and to clearly define the regulations and process that will be used in the site plan review and approval process.

In the Municipal Agreement, QDC and the host municipality will agree to:

1. Ensure that proposed development complies with the Use and Dimensional Tables of the municipal Zoning Ordinance for the zoning district in which the Site is located.
2. Utilize the development standards that were agreed upon in the Municipal MOU during the site plan review process.
3. Work collaboratively during the development review process to address any issues as they arise and deliver the best possible development for the community.
4. Utilize the development review and approval process contained within the Development Package, with

modifications to include municipal representatives in the review process. (This is explained in more detail below.)

A sample Municipal Agreement is included as **Attachment 3** and a template can be found at www.riready.org.

When the details of the Municipal Agreement are worked out between the host community, QDC and the Applicant in a mutually agreeable form, the Agreement will be executed and the Site will continue in the engineering and permitting process.

(Again, if the Site has already received all required municipal development approvals, no Municipal Agreement will be necessary.)

ZONING CONSISTENCY

The RI Ready Program relies on the municipal Zoning Ordinance to set the use and dimensional requirements for the Site. To that end, the Municipal Agreement will assert that the approved site development plan will comply with the Use and Dimensional Tables of the municipal Zoning Ordinance for the zoning district in which the Site is located.

DEVELOPMENT REVIEW PROCESS

The review process outlined in the Development Package assigns review and approval authority to a five-member Technical Review Committee, composed of QDC and municipal staff. The Municipal Agreement will clearly state that the Technical Review Committee will be comprised of QDC staff and staff from the host community. It is critical that municipal staff be involved in the development review process, and therefore all Municipal Agreements will provide that the applicable municipal staff be involved (likely a municipal planner and an engineer).

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TECHNICAL ASSISTANCE

TYPES OF ASSISTANCE AVAILABLE

As part of the enrollment process, QDC will attempt to determine the extent of technical assistance that may be required to bring the Site to a pre-permitted state, meaning that all of the required engineering and permitting for developing the Site has been completed. QDC will prepare a list of technical assistance services to be provided for the Site, and will provide an outline of the anticipated cost of the services.

All enrolled Sites will be eligible to receive up to \$200,000 in technical assistance to bring the Site to a status that is pre-permitted and ready for development. While it is the aim of the technical assistance portion of RI Ready to complete all required engineering and to obtain all required permits for development of each enrolled Site, it is understood that some Sites may not achieve a pre-permitted status utilizing only RI Ready Program funding due to the Site's constraints or other factors identified during engineering. In some cases, Sites that present particularly complex developmental challenges or that would enable greater development opportunities may receive additional technical assistance as determined by the Board in its sole discretion. In some cases, RI Ready may not be able to cover all costs associated within obtaining the required permits.

Technical assistance can be provided to solve both on- and off-site issues, and may include engineering, environmental, permitting, and planning activities. In general, technical assistance may include, but is not limited to, the following services:

- Site surveys
- Wetland flagging and mapping
- Soil bearing analysis
- Full site engineering (building location, loading docks, parking areas, utilities, grading, stormwater management, landscape plan, etc.)

- Application for (and receipt of) RIDEM permits
- Application for (and receipt of) CRMC permits
- Environmental Remediation Plans
- Application for (and receipt of) permits or letters of availability from utility providers
- Traffic Analysis
- Engineering for extension and/or upgrade of utility services
- Engineering for mitigation of any transportation impacts
- Engineering for any required upgrades of community facilities and/or services
- Detailed economic analysis for a specific use or facility.

It is understood that some Sites may require services that are not included in this list. A recommended list of Technical Assistance services will be developed during the enrollment and feasibility review process, with Applicant input, and the actual services to be provided will be based on that list.

IT IS UNDERSTOOD THAT SOME ENROLLED SITES MAY HAVE COMPLETED ALL OF THE REQUIRED ENGINEERING AND PERMITTING PRIOR TO SUBMITTING AN APPLICATION AND WILL NOT REQUIRE ADDITIONAL TECHNICAL ASSISTANCE. IN SUCH CASES, A CAPITAL INVESTMENT APPLICATION MAY BE SUBMITTED UPON ENROLLMENT.

EXECUTION OF THE TECHNICAL ASSISTANCE AGREEMENT

Once any conditions of enrollment have been satisfied, including execution of the Municipal MOU (if necessary), QDC and the Applicant will execute a Technical Assistance Agreement that will describe the ways in which Technical Assistance will be provided for the Site. The

Technical Assistance Agreement will explain the roles and responsibilities of QDC and the Applicant, and each party will commit to working collaboratively to bring the Site to a pre-permitted status.

QDC has enlisted the assistance of four civil engineering consultants to provide technical assistance to enrolled Sites. QDC expects that there will be Sites that are enrolled in the Program that already have some form of engineering completed. In these cases, QDC and the Applicant will determine if it would be most cost effective and efficient to continue to utilize the engineering consultant who has already done work for the Site, or if it would be better to use of one of QDC's consultants. If work is to continue with a Site's existing engineering consultants, the details of that arrangement will be captured in the Technical Assistance Agreement.

In either case, the engineering consultants will work with QDC and the Applicant to obtain all required permits for the Site's development. It is expected that QDC, the Applicant and representatives from the host municipality will meet regularly with the engineering consultant to review progress, provide input and work through issues as they arise.

PRE-PERMITTED CERTIFICATE: BREAK GROUND IN 90 DAYS

When a Site has received all of the permits that are necessary for the Site's development, a "**Pre-Permitted Certificate**" will be issued by QDC. The Pre-Permitted Certificate signifies to potential industrial businesses that they could break ground at the Site within 90 days, as all permits have been secured and the Site is ready for improvement. All Sites that receive Pre-Permitted Certificates will be included in the RI Ready Site Portfolio, which will be used by RI Commerce to attract businesses to Rhode Island.

Receipt of the Pre-Permitted Certificate also means that a Site could be eligible for a Capital Investment, as described in more detail below.

IN SOME, LIMITED CIRCUMSTANCES, SITES MAY APPLY FOR CAPITAL INVESTMENT BEFORE RECEIVING A PRE-PERMITTED CERTIFICATE. HOWEVER, IN SUCH CASES, ALL DISBURSEMENT OF CAPITAL FUNDING WILL BE CONDITIONED ON RECEIPT OF THE PRE-PERMITTED CERTIFICATE. TALK TO QDC STAFF TO DETERMINE WHETHER IT MIGHT BE APPROPRIATE FOR A SITE TO APPLY FOR CAPITAL INVESTMENT BEFORE RECEIPT OF THE CERTIFICATE.



CAPITAL INVESTMENT

ELIGIBLE USES OF CAPITAL INVESTMENT FUNDING

Capital Investment from the RI Ready Program is intended to support the activation of Sites for the Targeted Uses. In this light, Capital Investment may be sought for the following types of activities, among others:

- On-site land improvements, including grading, excavation, soil supplementation, and environmental remediation, that assist in activating the Site for development of the Targeted Uses.
- On and off-site infrastructure improvements, including water, sewer, electric, natural gas, telecommunications and transportation improvements, that assist in activating a Site for development of the Targeted Uses.
- Upgrades to community infrastructure that assist in activating a district for development of the Targeted Uses.
- Property acquisition that is necessary to achieve large-scale development for the Targeted Uses.

In limited instances, capital investment may be used for facility development or redevelopment. However, the RI Ready Program is a “site readiness” program, and Applicant’s proposing investment in facility development or redevelopment must be able to document a clear connection to “site readiness” and the mission and goal of the Program.

APPLICATION FOR CAPITAL INVESTMENT

There are two ways that an Applicant can gain access to the online Capital Investment Application:

1. When an Enrolled Site receives its Pre-Permitted Certificate, QDC staff will provide the Applicant with a link to the Capital

Investment Application.

2. An Applicant may discuss the Site with QDC staff, who would then determine whether it would be beneficial to the State of Rhode Island for the Site to be able to apply for Capital Investment in advance of receipt of the Pre-Permitted Certificate, as described below.

Capital Investment may only be allocated (or awarded) to Enrolled Sites. That means that a Site must be enrolled in the RI Ready Program prior to the QDC Board voting to award a Capital Investment to the Site. In most cases, an Enrollment Application will be submitted and a Site will be enrolled in the RI Ready Program prior to submittal of a Capital Investment Application. However, in some limited circumstances, after discussion with QDC staff, an Applicant may be allowed to submit an Enrollment Application and a Capital Investment Application simultaneously. In such cases, the QDC Board will review and decide on the Enrollment Application first, and then will consider the Capital Investment Application separately.

Similarly, Capital Investment may only be disbursed (or given) to Sites that have received a Pre-Permitted Certificate. That means that a Site can only receive and use the funding once all permits are in hand. In most cases, a Site will be required to receive a Pre-Permitted Certificate before submitting a Capital Investment Application. However, in some limited circumstances, after discussion with QDC staff, an Applicant may be allowed to submit a Capital Investment Application prior to receipt of the Pre-Permitted Certificate, with the Board vote to provide the Capital Investment conditioned on receipt of the Certificate.

The Capital Investment Application form will request the following information:

AUTHORIZED AGENT

- Name
- Title/Relationship to the Site (i.e. land owner, utility owner,

Public Works Director, Business Partner, etc.)

- Organization/Company (if applicable)
- Address
- Phone Number
- Email Address

SITE

- Property Owner Name and Contact Information
- Address or Location Description including municipality
- Assessor's Plat and Lot (if applicable)
- Assessed Acreage
- Developable Acreage
- Zoning District

CAPITAL INVESTMENT DETAILS

- Identification of the Site's eligibility category (see page 7)
- A description of the project/work for which Capital Investment is being sought
- A short narrative regarding the need for the Capital Improvement as it relates to activation of land for the Targeted Uses
- The amount of the Capital Investment requested from the RI Ready Program
- The total capital cost of the project, inclusive of RI Ready Funding and other funding sources
- Identification of whether a Tenant has or has not been identified for the Site (Yes/No)
- Identification of whether the Site is or is not a redevelopment site (Yes/No)

Also, the following documentation must be uploaded with the Capital Investment Application in order for it to be deemed complete:

- A list and status of all required Federal, State and/or municipal approvals and/or permits required for the Site.
- A permitting (if such has not yet been completed) and construction schedule for the Site.
- A pro forma for the Site including a description of the financing for the Site, all sources and amounts of funding, projected internal rate of return, net margin, return on investment and cash on cash yield. The pro forma must also identify ongoing operation and maintenance costs, and provide information about how those costs will be covered.
- An economic analysis for the project that is proposed on the Site, including an estimate of the number of new jobs to be produced, the amount of new State and local tax revenue to be generated and the level of new private investment. (If funding is requested for an infrastructure improvement to support an industrial district, the analysis should look at the potential build-out of the district with the infrastructure in place.)*

*If such an analysis has not been completed for the Site, such an analysis may be provided by the RI Ready Program as Technical Assistance.

If funding is requested for development of a facility (not an on- or off-site improvement, community infrastructure project, or land acquisition), the Capital Investment Application must also include a business plan for the facility, including a market study.

QDC staff may contact the applicant for additional information if needed.

CAPITAL INVESTMENT ALLOCATION

For each Capital Investment Application, QDC staff will make a recommendation to the QDC Board relative to the provision of funding. The recommendation will consider the overall purpose of the Program, the required statutory findings of Rhode Island General Law Subsection 42-64-10(a)(1), the Capital Investment Criteria outlined below, and any other factors as may be deemed necessary to enhance the economy of the State of Rhode Island.

Applications for Capital Investment that do not clearly define how the requested Capital Investment will assist in activating land for development of the Targeted Uses will be deemed ineligible.

Required Statutory Findings

By statute, the Quonset Development Corporation and RI Commerce may not enter into any contract to undertake any acquisition, construction, reconstruction, rehabilitation, development or improvement project without first finding the following:

1. That the acquisition or construction and operation of the project will prevent, eliminate, or reduce unemployment or underemployment in the state and will generally benefit economic development of the state;
2. That adequate provision has been made or will be made for the payment of the cost of the acquisition, construction, operation, and maintenance and upkeep of the project;
3. That, with respect to real property, the plans and specifications assure adequate light, air, sanitation, and fire protection;
4. That the project is in conformity with the applicable provisions of R.I.G.L. chapter 23 of title 46 (the statute related to the Coastal Resources Management Council); and
5. That the project is in conformity with the applicable provisions of the state guide plan.

Capital Investment Criteria

To assist in determining whether the above listed findings are appropriate for a specific funding request, QDC staff will assess each Capital Investment Application against the criteria outlined below. Each Capital Investment Application will receive eligibility points based on the review, which will be reported out to the QDC Board.

- > Jobs created
- > Annual State and local tax generated
- > Anticipated level of private investment
- > Ratio of public funding to anticipated level of private investment
- > The presence of an identified pre-development tenant
- > Location relative to the Rhode Island urban services boundary (as defined in the State's land use plan: Land Use 2020)
- > Development status of the site (i.e. redevelopment, greenfield, brownfield, etc.)

QDC Staff Recommendation

Once scoring is complete, QDC staff will issue a written recommendation on the Capital Investment Application, which will be reviewed by the QDC Board of Directors at a public meeting. The QDC staff recommendation will consider:

- The overall purpose of the RI Ready Program;
- The required findings;
- The number of eligibility points received;
- The RI Ready Program funding remaining to be disbursed;
and
- Any other factors as may be deemed necessary to

enhance the economy of the State of Rhode Island.

The QDC Board will take a vote on each Capital Investment Application received, determining whether or not to provide a Capital Investment to the enrolled Site.

Every vote to allocate Capital Investment from the RI Ready Program will be conditioned on:

- Preparation and publishing of an impact analysis that addresses the items required by Rhode Island General Laws Subsection 42-64-10(a)(2); and
- QDC entering into a Rhode Island Benefits Agreement with the Applicant.

If an enrolled Site has not yet received a Pre-Permitted Certificate, the Board will also condition any grant of Capital Investment, and the subsequent disbursement of funding, on receipt of the Certificate.

RHODE ISLAND BENEFITS AGREEMENT

The primary purpose of RI Ready is to generate economic benefits for Rhode Island through the activation of industrial sites. Given this, if the QDC Board votes to provide a Capital Investment to an enrolled Site, QDC and the applicant will enter into a Rhode Island Benefits Agreement for the enrolled Site prior to the issuance of any funding. Due to the unique nature, needs, and context of each Site, every Rhode Island Benefits Agreement will be negotiated between QDC and the respective applicant. At minimum, the Rhode Island Benefits Agreement will describe:

- The amount of capital to be invested in the Site;
- The economic benefits to Rhode Island that are expected to accrue as a result of the investment; and
- The financial and other conditions or terms of the capital investment, including, but not limited to any conditions of recovery.

In some cases, the Rhode Island Benefits Agreement may outline specific requirements relative to the Site's build-out that were included as part of the Municipal Agreement.

It is the intent of the RI Ready Program to recover investments from successful projects as appropriate, in order to keep reinvesting the initial funding to create additional economic benefits for the State. The Rhode Island Benefits Agreement will outline the conditions under which capital investments may be recovered and the conditions under which recovery of investment may not be required (i.e., if certain benefit targets are reached).

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WRAP-AROUND SERVICES

SERVICES TO ASSIST IN ECONOMIC GROWTH

QDC is working with several Rhode Island state agencies to determine the extent of the potential wrap-around services that can be provided to enrolled Sites. It is intended that enrolled Sites will be eligible for:

- Economic incentives;
- Assistance with workforce development;
- Building permit assistance;
- Energy savings advice and rebates;
- Assistance with transit solutions; and
- Marketing services.

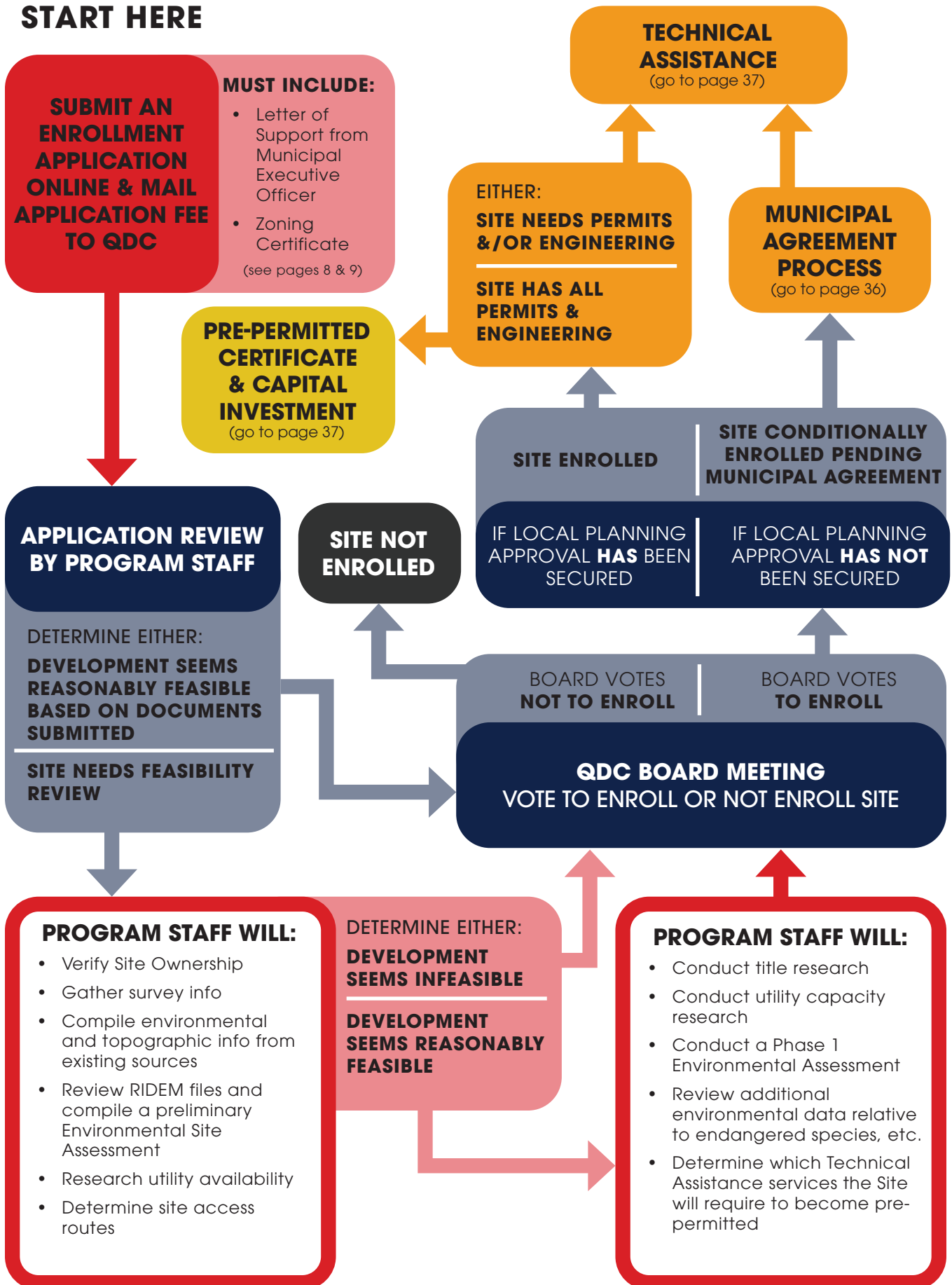
The RI Ready Program website (www.riready.org) will be updated with additional information on the available wrap-around services as more information becomes available.

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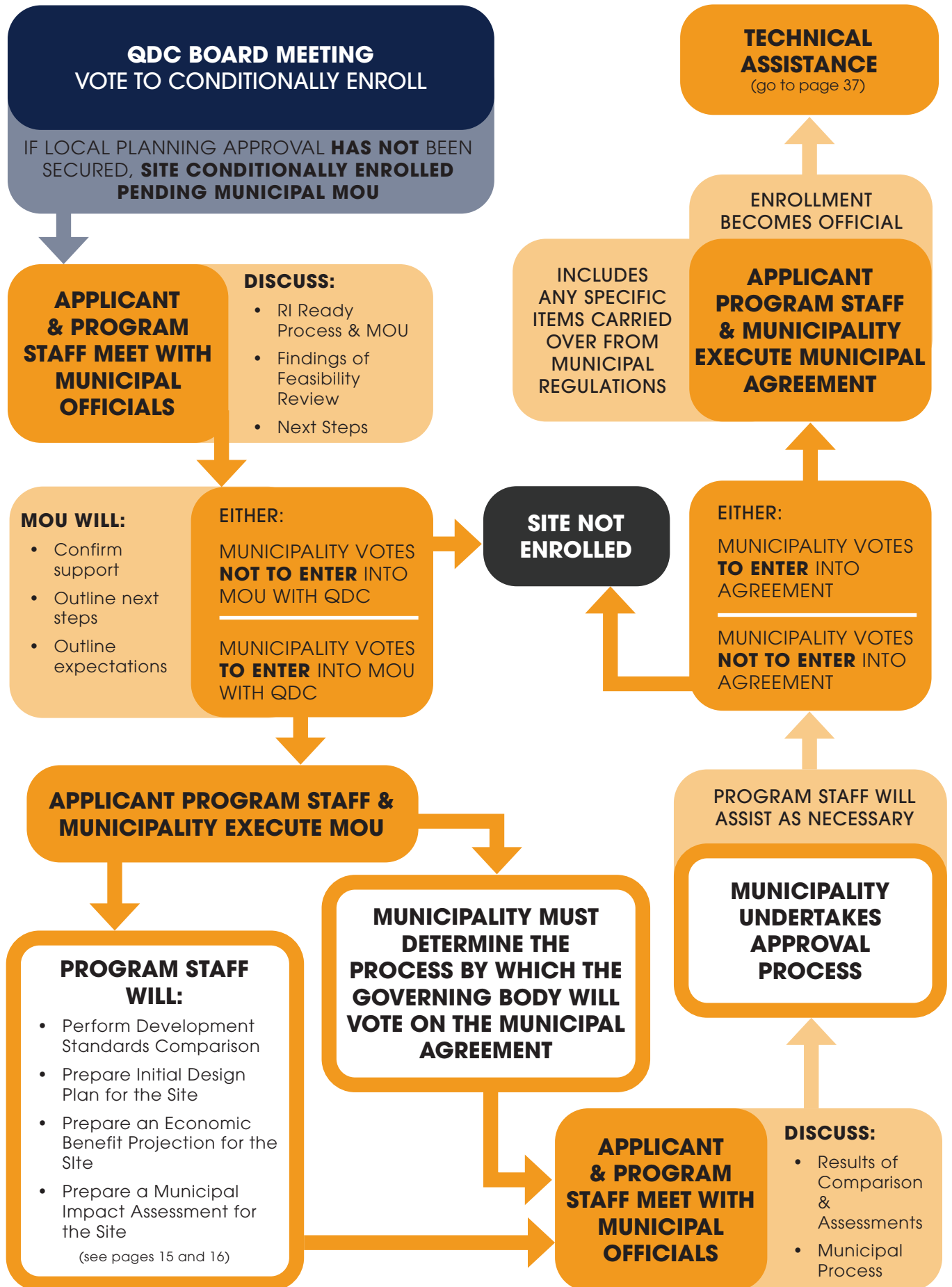
PROGRAM FLOW CHART

ENROLLMENT PROCESS

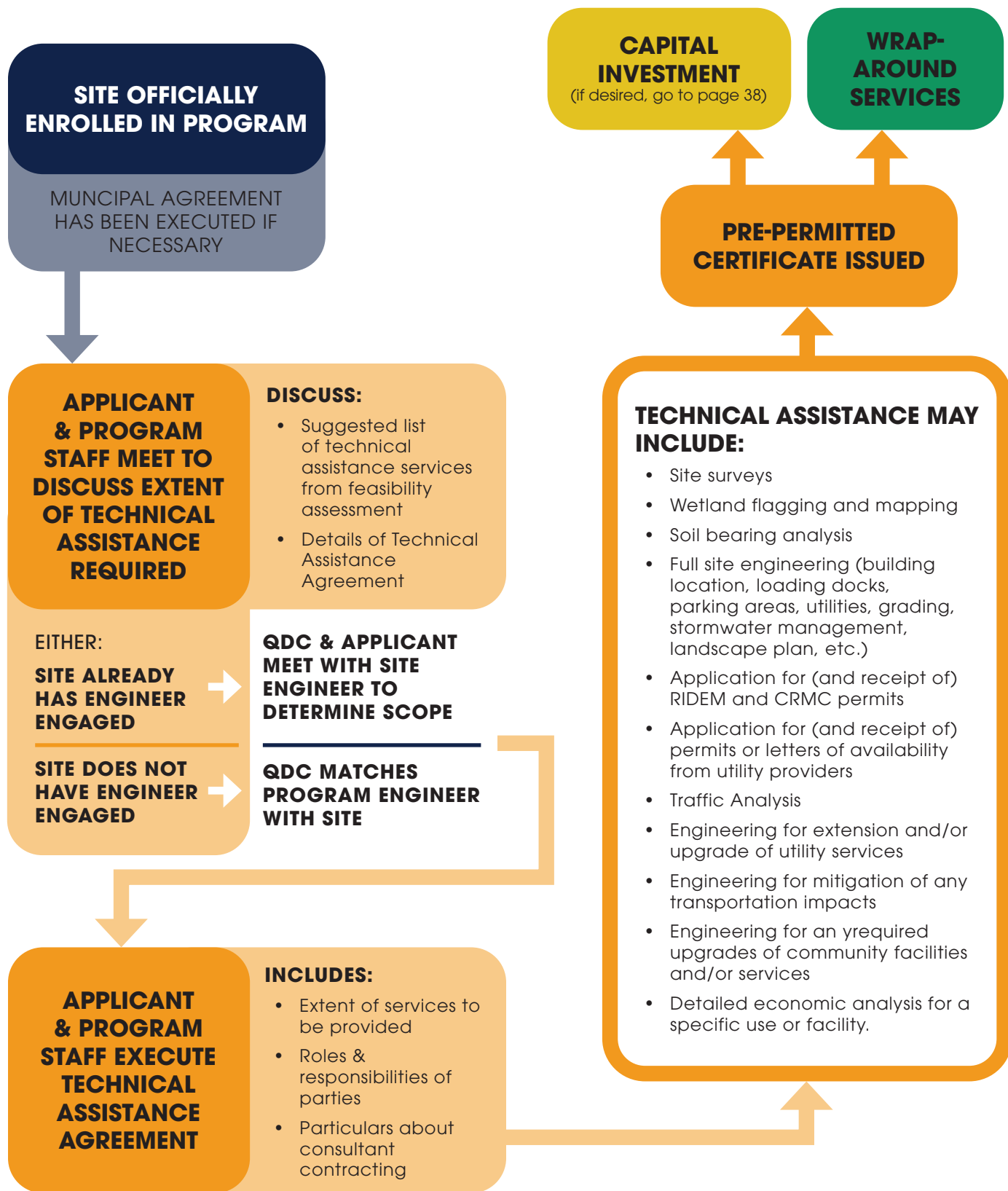
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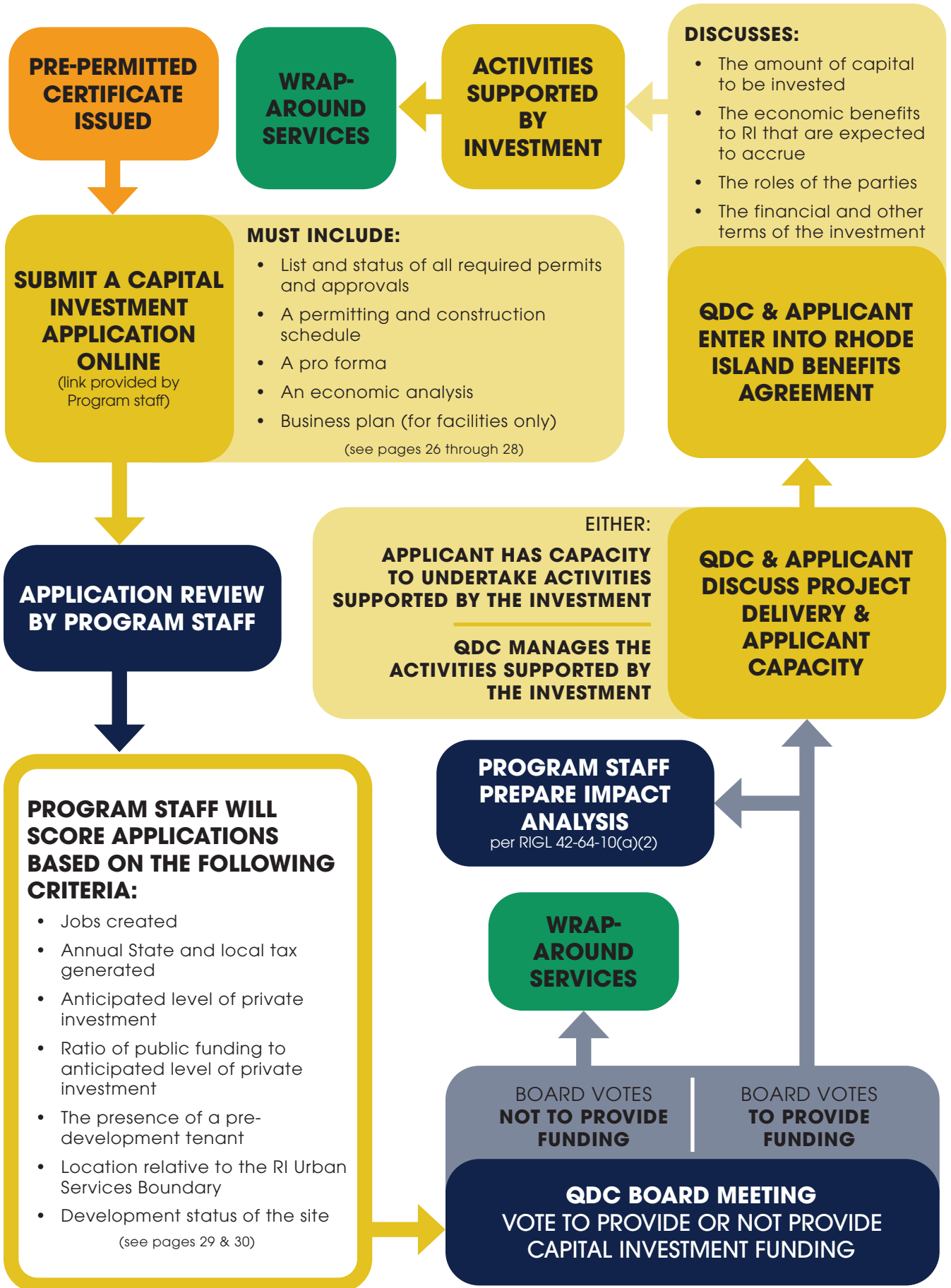
MUNICIPAL AGREEMENT PROCESS



TECHNICAL ASSISTANCE



CAPITAL INVESTMENT





**ATTACHMENT 1:
Letter of Support**

_____, 2022

Rhode Island Ready
c/o Quonset Development Corporation
95 Cripe Street
North Kingstown, RI 02852
Attention: Chelsea Siefert, Program Manager

RE: Letter in Support of Site Application for Rhode Island Ready Program

Dear Ms. Siefert,

I write this letter to you on behalf of (insert applicant) ("Applicant") in reference to the property identified by the Assessor as Plat ____, Lot ___ and currently known as (insert property address, if applicable) ("Site"). I am aware that the Applicant intends to submit an Enrollment Application for the Site to be enrolled in Quonset Development Corporation's Rhode Island Ready Program and I support the Applicant's application and the Site's enrollment into the Program.

Regards,

(Insert name and title of chief executive of municipality)

A Microsoft Word version of this letter can be found at <https://riready.org/resources/>