

THE CITY OF NEWPORT

RESOLUTION

OF THE

COUNCIL

No.2025-178

WHEREAS, In 1993, the City entered into a Lease Agreement with Newport Yacht Club for the premises located at 100 Long Wharf Mall for the term of November 1, 1993 to October 31, 2023 with an option to extend the term for an additional 10-year period from November 1, 2023 to October 31, 2033, which option has been exercised; and

WHEREAS, Newport Yacht Club has requested further extending the term of the Lease Agreement for an additional thirty years from November 1, 2033 until October 31, 2063 based on plans by the Club to finance major improvements to the premises; and

WHEREAS, the attached First Amendment to Lease Agreement provides for an additional thirty (30) year term from November 1, 2033 to October 31, 2063 with annual payments during the lease term and continuing through any extended term in the current annual amount of \$64,108.00 which shall be adjusted and increased starting July 1, 2025 and continuing on July 1st of each year thereafter by the percentage change in the CPI for Boston, Massachusetts applied to the annual payment. The Club will also pay to the City fifteen (15%) percent of revenue received from non-member transient dockage fees; and

WHEREAS, additional amendments to the Lease are being made to require prior approval by the City to any alteration, renovation, change or improvement to the bulkhead, updated insurance requirements and a more detailed indemnification clause; NOW THEREFORE BE IT:

RESOLVED: that the First Amendment to the Lease Agreement between the City of Newport and Newport yacht Club is hereby approved and the Chair is authorized to executed said amendment on behalf of the City, subject to favorable review by the City Solicitor.

IN COUNCIL
READ AND PASSED

NOVEMBER 12, 2025



LAURA C. SWISTAK, CMC
CITY CLERK