

THE CITY OF NEWPORT

**RESOLUTION  
OF THE  
COUNCIL  
No. 2025-18**

WHEREAS: the current lease agreement for 127 Thames Street, known as the "Brick Market Building" between the City of Newport and the Newport Historical Society (NHS) expired on June 30, 2021; and

WHEREAS: City staff have been discussing a new lease with NHS that has undergone continuous negotiation and revision; and

WHEREAS: agreement has been reached between the parties for a total offset of \$200,000 amortized over the 30-year term of the lease to offset the cost of a new geothermal HVAC system; and

WHEREAS: the lease agreement will commence on March 1, 2025 and end on February 28, 2055 amortized over the 30-year term of the lease for an annual rent amount of \$6,667.00; and

WHEREAS: as a demonstration of NHC's commitment to the City beyond that of rent, NHS has incurred expenses for repairs to the windows at the building and for museum shop renovations in recent years and plans on making \$900,000 in improvements to its exhibition space by 2026; and

WHEREAS: under the new lease agreement, NHS would no longer be offering a restroom for public use in an effort to save on cleaning costs and the restroom will remain available for staff and museum visitor use. NOW THEREFORE BE IT

RESOLVED: the lease agreement with the Newport Historical Society is hereby approved and the Council Chair is authorized to sign said agreement on behalf of the City, upon review of the City Solicitor's office.

IN COUNCIL  
READ AND PASSED  
**FEBRUARY 12, 2025**

  
Laura C. Swistak, CMC  
City Clerk