



EDGEWOOD YACHT CLUB
SHAW AVENUE
CRANSTON, RHODE ISLAND

Frequently Asked Questions:

Q: Why is the clubhouse so expensive?

A: The identified project budget includes all design and permitting costs, the cost to acquire additional land, the cost to renovate the cottage, the cost to repair the seawall and furnishings (all of which were lost in the fire). In total, those costs will replace the functionality of the old clubhouse. We have not published line item costs at this time, as we are working from cost estimates and the project has not yet been competitively bid.

Q: Wouldn't it have been less expensive to build this project on land?

A: Yes. While the cost to install pilings is a very significant portion of the project budget, any building built on the land would have been required to be raised to the same height so when the value of the land is added costs are believed to be equivalent. In addition, our neighbors have been supportive of our building over the water as that construction is respectful of the past and we felt that building on land would have been intrusive. So, we are not sure we would have been permitted to build the new clubhouse on the land, and, even if we were, we are sure we would not have created an equivalent result.

Q: Why should I support a private club, can't the members foot this bill themselves?

A: Fair question. EYC is a member owned non-profit club that operates on a break even basis and actively seeks to keep its membership dues low to provide access to the water to a wide range of people, all of whom are welcome as members. We have committed to securing a mortgage that is 25% higher than the mortgage the Club had in place prior to the fire, and this will be the mechanism through which existing Club members bear the lion's share of the Club's project cost. We know from prior experience the Club's income would not support a larger mortgage unless we were to shift the Club membership more exclusively toward the wealthy — something we do not wish. In addition, we believe the Club, Edgewood Sailing School, and their respective leaders, members, staff, and students have touched thousands upon thousands of Rhode Islanders over the years. Even if you are not a Club member today, it is likely that someone you know has benefitted from a positive personal connection to this special place.

Q: Who do you expect will support this campaign?

A: The Club has several members who are in a position to actively support this campaign, and they will do so in order to keep membership costs low so that the club is accessible to a large number of individuals and families who are interested in boating. In addition, there are generations of sailors on Narragansett Bay and scattered, literally around the world, who know of Edgewood Yacht Club's proud history and importance to sailing and boating. We expect that many who have enjoyed and benefitted from Edgewood Yacht Club's traditions and activities in the past will support this project.

But there is no one person or small group of people who can make this happen—we will need to rely on a broad base of donors in large and small amounts for this campaign to be truly successful.

Q: What does it cost to be a member, and can I join?

A. Yes, you can become a member! Becoming a member is actually the best way for you to support the Club in the most general way over the long term. EYC has a membership structure that is designed to appeal to new boaters, to families on budgets, to youth sailors, and to large and multiple boat owners. Even if you do not own a boat, low cost memberships are available.

The large and multiple boat owners effectively subsidize the access to the club by other members. For example, EYC's dry-sail membership is only \$200 per year and entitles a family to borrow a small boat at no additional cost so as to have immediate access to the water and/or to keep a small boat on the docks and sail with the fleet. Those programs are, in effect, subsidized by members who keep large boats and/or multiple boats in the marina. In addition, EYC will continue to provide a platform to allow the Edgewood Sailing School to continue its charitable and educational operations on a cost-effective basis. The Sailing School and Club will continue to be an exceptional youth small boat sailing and racing venue which contributes to the local community and the boating community. In addition, it will be very exciting to see Brown University's nationally-ranked sailing team continue to share this excellent sailing venue with us, and our members are proud to have Brown as a partner in this project. Looking to the future, we expect Edgewood Yacht Club to be a portal to the Providence and Seekonk Rivers as the water quality in the upper Bay continues to improve. There are more reasons than ever for you to join the Club—and bring your boat, or let us help you and your family learn to sail!