

RESOLUTION NO. 2012-11

**A RESOLUTION REGARDING ECONOMIC DEVELOPMENT INITIATIVES  
FOR FREMONT DINNER TRAIN.**

WHEREAS, the Fremont Dinner Train has decided to relocate its business to the City of Baldwin City; and

WHEREAS, the operation of the Fremont Dinner Train in Baldwin City will generate sales tax revenue and other measures of economic return within the City; and

WHEREAS, the City Council has determined it is in the best interests of the City of provide certain incentives to the Fremont Dinner Train for its relocation and such use of public funds is for a valid and appropriate public purpose; and

WHEREAS, the City and the Fremont Dinner Train have agreed on the nature and extent of such economic development initiatives.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City of Baldwin City, Kansas:

SECTION 1. GRANT. The City shall provide a \$5,000.00 grant to the Fremont Dinner Train to off-set expenses associated with its relocation to Baldwin City.

SECTION 2. LOAN AGREEMENT AND PROMISSORY NOTE. The City shall provide a \$15,000.00 no-interest loan to the Fremont Dinner Train the balance of which must be paid off in 3 years and the payments will be forgiven upon the achievement of (i) certain sales tax revenue receipts to the City or (ii) certain ridership levels all as further described in the Loan Agreement and Promissory Note between the City and the Fremont Dinner Train.

SECTION 3. AUTHORIZATION TO EXECUTE NECESSARY DOCUMENTS. The Governing Body hereby authorizes the Mayor to execute the Loan Agreement and Promissory Note and all other necessary documents with the Fremont Dinner Train to effectuate the arrangements approved by this Resolution.

ADOPTED AND APPROVED by the Governing Body of the City of Baldwin City, Kansas on 15th day of October, 2012.

APPROVED:

  
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Ken Wagner, Mayor

ATTEST:

  
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Darcy Higgins, City Clerk

