



Legislation Details (With Text)

File #:	15-14838	Version:	1	Name:	
Type:	Business Item	Status:		Agenda Ready	
File created:	12/23/2020	In control:		City Council Business Meeting	
On agenda:	1/25/2021	Final action:			
Title:	Appropriate Private Developer Funds				
Attachments:	1. Traffic Signal Improvements Map, 2. Action B Budget Ordinance, 3. Action C Budget Ordinance				

Date	Ver.	Action By	Action	Result
1/25/2021	1	City Council Business Meeting	Approve	Pass

Appropriate Private Developer Funds

Action:

- A. Approve developer agreements with Parkside at Hickory Grove, LP; Karma Real Estate, LLC; Ashley Flats, LP; and Toll Brothers Inc. for traffic signal modifications,**
- B. Adopt a budget ordinance appropriating \$128,550 in private developer funds for traffic signal installations and improvements to the General Capital Projects Fund, and**
- C. Adopt a budget ordinance appropriating \$21,496.61 in supplemental developer funds for traffic signal installations and improvements on projects currently under construction to the General Capital Projects Fund.**

Staff Resource(s):

Liz Babson, Transportation
Charles Abel, Transportation

Explanation

- Private developer agreements and appropriations are needed when a developer is required through the city rezoning process to make traffic signal improvements.
- Funding contributions from private developers must be appropriated prior to the city’s initiation of work.
- The \$128,550 in private developer funds is for road modifications, traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developers’ projects. The funding is restricted to the projects noted below:
 - Parkside at Hickory Grove, LP contributed \$31,050 for signal modifications at Shamrock Road and Hickory Grove Road (Council District 5).
 - Karma Real Estate, LLC contributed \$47,500 for one new signal and modifications to three existing signals along Arrowood Road (Council District 3).
 - Ashley Flats, LP contributed \$10,000 for a pedestrian beacon on Ashley Road between Bullard Street and Joy Street (Council District 3).
 - Toll Brothers Inc. contributed \$40,000 for signal modifications at WT Harris Boulevard and Davis Lake Parkway (Council District 2).
- The \$21,496.61 in supplemental developer funds is for signal modifications and other work associated with the developer’s projects. The funding is restricted to the projects noted below:
 - MF Atherton, LLC contributed \$21,496.61 in additional funds for traffic signal modifications at the intersection of McDonald Avenue and South Boulevard (Council District 1). The original appropriation for these modifications were approved by City Council on November

13, 2017.

- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developer(s) for a signal project that is unused by the city will be refunded back to the developer(s) after project completion.
- CDOT will install and operate these signals as part of the existing signal systems in the area.

Fiscal Note

Funding: Private Developer Contributions

Attachment(s)

Map
Budget Ordinances