

## Legislation Details (With Text)

**File #:** 15-5391      **Version:** 1      **Name:**

**Type:** Consent Item      **Status:** Approved

**File created:** 4/3/2017      **In control:** City Council Business Meeting

**On agenda:** 5/8/2017      **Final action:** 5/8/2017

**Title:** Private Developer Funds Appropriation

**Attachments:** 1. Traffic Signal Improvements 042117, 2. CDOT ord 5-8-17 Developer Contributions

Date	Ver.	Action By	Action	Result
5/8/2017	1	City Council Business Meeting	Approve	Pass

### Private Developer Funds Appropriation

#### **Action:**

**Adopt a budget ordinance appropriating \$72,600 in private developer funds for signal modifications from Dilworth Ventures LLC and REO Funding Solutions III, LLC.**

#### **Staff Resource(s):**

Danny Pleasant, Transportation  
Scott Putnam, Transportation

#### **Explanation**

- Dilworth Ventures LLC contributed \$12,300 for signal modifications and Pedestrian signals at the intersection of East Morehead and Kenilworth Avenue.
- REO Funding Solutions III, LLC contributed \$60,300 for signal modifications at the intersection of Wilkinson Boulevard and Sam Wilson Road.
- Payments made by the developers are in response to estimates of work prepared by the Charlotte Department of Transportation (CDOT) and supplied to the developers.
- The \$72,600 is restricted to traffic signals, upgrades, and related work associated with the developers' projects.
- Any funding contributed by developers for signal projects that is unused by the City will be refunded 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 Ordinance