

Legislation Details (With Text)

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On agenda: 12/11/2017 **Final action:** 12/11/2017

Title: Private Developer Funds Appropriation

Attachments: 1. Traffic Signal Improvements 103017, 2. CDOT ord 12-11-17 Developer Contributions

Date	Ver.	Action By	Action	Result
12/11/2017	1	City Council Business Meeting	Approve	Pass

Private Developer Funds Appropriation

Action:

Adopt a budget ordinance appropriating \$91,000 in private developer funds from TDCA Resource Square, LLC and NR Stonewall Property Owner, LLC.

Staff Resource(s):

Liz Babson, Transportation
Debbie Smith, Transportation

Explanation

- Funding contributions from private developers must be appropriated prior to the City's initiation of work.
- TDCA Resource Square, LLC contributed \$40,000 for a new traffic signal at the intersection of Mallard Creek Church Road and David Taylor Drive.
- NR Stonewall Property Owner, LLC contributed \$51,000 for traffic signal modifications at Stonewall south of Caldwell.
- Payments made by developers are in response to estimates of work prepared by the Charlotte Department of Transportation (CDOT) and supplied to the developers.
- The \$91,000 is restricted to traffic signals, upgrades, and related work associated with the developer projects.
- Any funding contributed by developers for signal projects that is unused by the City will be refunded after project completion.
- CDOT will be installing and operating these signals as part of the existing signal systems in the area.

Fiscal Note

Funding: Private Developer Contributions

Attachment(s)

Map
Budget Ordinance