

## Legislation Details (With Text)

<b>File #:</b>	15-8546	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Consent Item	<b>Status:</b>		Approved	
<b>File created:</b>	6/8/2018	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	8/27/2018	<b>Final action:</b>		8/27/2018	
<b>Title:</b>	Private Developer Funds Appropriation				
<b>Attachments:</b>	1. Traffic Signal Improvements 071218, 2. CDOT ord 8-27-18 Developer Contributions				

Date	Ver.	Action By	Action	Result
8/27/2018	1	City Council Business Meeting	Approve	Pass

## Private Developer Funds Appropriation

### Action:

- A. Approve Developer Agreements with 601 South Tryon, LLC, Lennar Carolinas LLC and Pappas Midtown, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$715,841 in private developer funds for traffic signal installations and improvements.**

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

Liz Babson, Transportation  
Charles Abel, Transportation

### **Explanation**

- Private developer agreements and funds 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 \$715,841 in private developer funding is for 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:
  - 601 South Tryon, LLC contributed \$407,241 for new traffic signals at Hill Street and South College Street and Hill Street and South Tryon Street (Council District 1),
  - Lennar Carolinas LLC contributed \$250,600 for a new traffic signal at Choate Circle and Smith Road (Council District 3), and
  - Pappas Midtown, LLC contributed \$58,000 for traffic signal modifications at Pearl Park Way and Kenilworth Road (Council District 1).
- These developer contributions are based on cost estimates prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developers 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 Contribution

### **Attachment(s)**

Map

Budget Ordinance