

Legislation Details (With Text)

File #:	15-8978	Version:	1	Name:	
Type:	Business Item	Status:		Approved	
File created:	8/13/2018	In control:		City Council Business Meeting	
On agenda:	10/8/2018	Final action:		10/8/2018	
Title:	Private Developer Funds Appropriation				
Attachments:	1. Traffic Signal Improvements 090418, 2. CDOT ord 10-8-18 Developer Contributions				

Date	Ver.	Action By	Action	Result
10/8/2018	1	City Council Business Meeting	Approve	Pass

Private Developer Funds Appropriation

Action:

- A. Approve Developer Agreements with Bryant Farms Development, LLC, 601 South Tryon, LLC, Central Point and NoDa Owner, LLC for traffic signal installations and improvements, and**
- B. Adopt a budget ordinance appropriating \$134,832 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 \$134,832 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:
 - Bryant Farms Development, LLC contributed \$5,175 for traffic signal at Charlotte Fire Station #32 (Council District 7).
 - 601 South Tryon, LLC contributed \$24,834 for traffic signal modifications at College Street and Stonewall Street (Council District 1).
 - Central Point contributed \$79,925 for traffic signal modifications at 10th Street and Seigle Avenue (Council District 1).
 - NoDa Owner, LLC contributed \$24,898 for traffic signal modifications at North Davidson and 27th Street (Council District 1).
- 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 Contribution

Attachment(s)

Map
Budget Ordinance