City of Charlotte

Legislation Details (With Text)

File #:	15-9500	**Version:** 1	**Name:**		
Type:	Business Item		**Status:**	Approved	
File created:	10/29/2018		**In control:**	City Council Business Meeting	
On agenda:	12/10/2018		**Final action:**	12/17/2018	
Title:	Private Developer Funds Appropriation				
Attachments:	1. Traffic Signal Improvements 110518, 2. YMCA_Budget Ordinance				

Date	Ver.	Action By	Action	Result
12/17/2018	1	City Council Business Meeting	Approve	Pass

Private Developer Funds Appropriation

Action:

A. **Approve a developer agreement with YMCA of Greater Charlotte for traffic signal installations and improvements, and**

B. **Adopt a budget ordinance appropriating $80,000 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 $80,000 in private developer funding is for traffic signals, traffic signal modifications and/or upgrades, and other related work associated with the developer's project. The funding is restricted to the project noted below:
  – YMCA of Greater Charlotte contributed $80,000 for a new traffic signal at the intersection of Quail Hollow Road and Heathstead Place (Council District 6).
- This developer contribution is based on a cost estimate prepared by the Charlotte Department of Transportation (CDOT).
- Any funding contributed by the developer for a signal project that is unused by the City will be refunded back to the developer after project completion.
- CDOT will install and operate this signal as part of the existing signal systems in the area.

Fiscal Note
Funding: Private Developer Contribution

Attachment(s)
Map
Budget Ordinance