

Legislation Details (With Text)

File #:	15-10851	Version:	1	Name:	
Type:	Business Item	Status:		Approved	
File created:	4/23/2019	In control:		City Council Business Meeting	
On agenda:	5/28/2019	Final action:		5/28/2019	
Title:	Appropriate Private Developer Funds				
Attachments:	1. 15-10851 map, 2. BO Developer Appropriations 5.28.2019_2				

Date	Ver.	Action By	Action	Result
5/28/2019	1	City Council Business Meeting	Approve	Pass

Appropriate Private Developer Funds

Action:

- A. Approve a developer agreement with Steele-Trojan Development, and**
- B. Adopt a budget ordinance appropriating \$250,000 in private developer funds for road improvements.**

Staff Resource(s):

Liz Babson, Transportation
Felix Obregon, Transportation

Explanation

- Private developer agreements and appropriations are needed when a developer is required through the city rezoning process to make road improvements.
- The \$250,000 in private developer funding is for road improvements related to the project noted below:
 - Steele-Trojan Development contributed \$250,000 for road improvements to the Steele Creek Road widening project located in Council District 3.
- This road widening project is being completed by the North Carolina Department of Transportation (NCDOT).
- The city is anticipated to enter into a municipal agreement with NCDOT in the future to transfer this funding into the NCDOT project budget.
- These developer contributions are based on cost estimates prepared by NCDOT and the Charlotte Department of Transportation.
- NCDOT will maintain these road improvements as part of the state-maintained street network.

Fiscal Note

Funding: Private Developer Contributions

Attachment(s)

Map
Budget Ordinance